

# Ramco e-gis Solutions for Insurance



Co-create. Innovate. Win.

## Insurance Industry - Ground realities

Insurance companies face many challenges in today's dynamic environment. To have an edge over competitors they have to quickly launch new products and gain the first-mover advantage in a market where no intellectual property protection is available to new products and ideas. At the same time, you need to address changing regulatory requirements aimed at clean and transparent corporate governance, especially in the post 9/11 and EWXE (Enron, WorldCom, Xerox) environment.

While automating your business process for current and future requirements, you need to effectively carry forward the market knowledge locked in unwieldy legacy systems; ensure effective electronic data interchange, especially up the insurance value chain, towards the re-insurers.

## Ramco's Solutions

Ramco e-gis suite of insurance applications combined with Ramco's Legacy Transformation, Governance, Risk and Compliance (GRC) and financial accounting solutions, comprehensively address the requirements of insurance companies.

Based on SOA standards, the applications work with all technologies and infrastructure platforms giving customers the option of choosing their preferred technology. You can deploy the solutions in one single technology stack, giving you ease of maintenance of applications.

## Ramco e-gis Solutions for Insurance

Ramco e-gis is composed of 2 solutions - Ramco e-gis Life and Ramco e-gis Property and Casualty. These applications come with a user maintainable business logic component in the form of an insurance specific rule engine. Another interesting feature is the 'insurance

product factory' which helps you roll out new products into the market at the shortest time.

## Governance, Risk and Compliance

The post EWXE world has seen a large number of regulatory statutes being enacted across the world and the insurance industry is no exception. In a federally administered country with provincial flavours of regulatory statutes, compliance management is an acute problem. It only gets worse with the introduction of multiple currencies in multinational organizations. Ramco's GRC Framework is an application that can ease a lot of pains associated with compliance. It can be set up to handle the compliance needs of different statutes. It comes with a dynamic scenario modeling capability by which scenarios can be created with appropriate reactions and overrides.

## Master Data Management (MDM)

Ramco Master Data Management (MDM) is a combination of systems and expert services that can deliver the single source of truth for disparate enterprise systems. Using a proven methodology refined over many engagements, Ramco delivers rapid, actionable results, as fast as possible. With Ramco MDM, an insurance company can dynamically monitor the performance of different departments and fine tune their organizational structure.

## Financial Accounting

Ramco financial accounting application is being used by over 100 organizations across the globe. It provides complete financial accounting capability including accounts receivable / payable, bank account management, P & L, Trial Balance, GL, fixed assets and the basic compliance statements.

## Human Capital Management

Ramco HCM & Payroll is the result of ten years of our experience in the international human capital management space. With competency-driven HR processes, business rule driven administrative and payroll processes, workflow, and user-definable security, Ramco HCM & Payroll handles the employee life cycle in its entirety including workforce, staffing and employee development, planning, and compensation & benefits.

### Technology Features

Ramco e-gis Health Insurance is a browser-based, completely web compatible software application. Users can access the application through the internet and have additional e-commerce features with interfaces to payment gateways and even provide client services.

The application has a comprehensive and adaptable rule engine. It uses mathematical and logical operations and offers complete flexibility. Most of the business and application logic can be built into this engine using one of the rule authoring UIs.

The rule engine is configured easily without any prior knowledge of programming.

You can create new health insurance products for target markets using the product factory. Users can drag and drop UIs to assemble new products.

Ramco e-gis is available on many technology stacks. You can choose J2EE or .NET for the presentation layer and Oracle, SQL or MySQL for the database. Reports are generated using the open source utility Jasper.

## Ramco VirtualWorks™

Enables flexible business processes and focused analytics

Ramco has deployed powerful solutions and services to enterprises for over a decade. At the heart of these offerings is our highly flexible Ramco VirtualWorks™ - a collaborative solution innovation platform that delivers flexible business processes and focused analytics. Its unique collaborative co-creation process results in enterprise solutions that fit like a glove, and integrate seamlessly with any other technology systems, platforms and applications. You can benefit from:

- 1,000+ growing component repository of re-usable enterprise-class solutions
- Collaborative online development process
- Solutions that streamline business processes, while adapting very quickly and cost-efficiently to continuous change
- Ability to leverage existing IT assets, thus significantly decreasing time-to-business value
- Real-time, actionable business analytics, identifying what needs to be changed, and why
- Web-enabled end-to-end integration, allowing global collaboration on business processes
- Intuitive, easy-to-use systems that integrate quickly and effectively with existing systems

Ramco is a global provider of business consulting, enterprise solutions and outsourcing services that enhance business value through better business processes and agile global-class applications. Ramco Systems has offices in nine countries and over 450 customers in 1,000 locations worldwide. The company provides solutions to multiple verticals including banking, insurance, manufacturing, supply chain, aviation, transportation and logistics, healthcare, governance, retail and more. Ramco Systems has been certified for ISO 9001:2000 quality standards and assessed for SEI CMMi - SW Level 5. The company is part of the USD 800 million Ramco Group and is publicly held.



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