WATERSTREET SYSTEMS

POLICY MANAGEMENT SYSTEM

The WaterStreet policy management system supports all phases of the policy lifecycle from quote to claim. It was designed to enhance and streamline processes and improve productivity and will have an immediate, favorable impact on your bottom line. The system is configurable and rules-based with strong edit capabilities allowing your business processes to be customized to fit your standards. Some highlights of the functionality include:

- Straight-through processing from quote to application to issuance of policies, with minimal or no manual intervention
- Real-time premium calculation and underwriting
- Sell, quote, issue and manage policies from anywhere
- User-friendly, access-controlled Agency Profile
- Integrated document management including automatic generation, capture and management of all documents related to a policy in image, text, video, and audio files
- Standardized quoting process enhanced through on-line collaboration and messaging
- Web-based rating, quoting, and binding based on intelligent underwriting business rules with sub-second return of information from web service providers
- Comprehensive underwriting rules and edits with user-defined authority levels, configured and automated to your specifications
- Capability to validate all data entered as user progresses through the workflow to trigger warnings, referrals, compliance notifications and other workflow events
- Plug-ins to external data sources

CLAIMS ADMINISTRATION SYSTEM

The claims administration system was designed with features that are easily adapted to the specific coverage, nature and workflow processes associated with all claims. The system streamlines the high number of tasks associated with claims, accelerating resolution and reducing administrative and settlement costs. Our system also provides a high degree of business control because all processes and performance is monitored real-time and offers the functionality necessary to:

- Fully integrate business process and workflow management, including prioritized work queues, task generation and assignment, and itemized task lists
- Print and email or send FNOL to adjusting company or adjuster
- Manage documents including automatic generation and capture in image, text, video, and audio files
- Manage risk using extensive log/memo/diary capabilities user-defined authority levels
- Manage vendors with the integrated tracking and documentation tools
- Document/apply salvage and subrogation
- Initiate, approve and make losses and make loss expense payments
- Integrate third parties with web-service protocol for data transfer
- Create custom letters and document templates for fast, effective correspondence
- Monitor the process by logging activities with our comprehensive activity tracking system

- Manage the legal complexities with litigation lifecycle tracking
- Manage cost with the extensive claims accounting functions
- Navigate the system with the robust search capabilities

REGULATORY AND BUSINESS REPORTING

WaterStreet has extensive standard reports built into our system and available to you real-time. In addition, we have integrated a data analytics tool that is accessible from your toolbar and provides you the capability to design and manage your data/reporting for management functions such as dashboards, key metrics, exposure analysis, daily operational performance, and general business reporting needs. Our reporting capabilities include:

- Drill down, organize and analyze all data, including third party
- Automatically generate any state required policy-in-force reports
- Standard reports for annual premium and exposure data for reinsurance negotiations, annual statements, etc.
- Transmit quarterly and annual statistical data to Rating Service Organizations
- Web services with real-time validation at point of sale to third-party vendors
- Reporting on all exposure data, including data known to support secondary modifiers used in the catastrophe models -- output available online in preferred format (Excel, CSV, text, SQL)
- Access to earned premium, incurred loss, and underwriting fields via the reports menu, a data reporting tool, or interface to client specified data source for actuarial analysis, predictive underwriting modelling and catastrophe exposure modelling
- Download of all standard accounting reports and the capability to customize financial reporting to meet your needs

INSURED PORTAL

The Insured Portal was designed for ease of use by the end user who prefers self-service channels. Using the latest web technologies, the portal is designed for use on all media platforms including smart phones and touch tablets. The Administration panel allows our Clients to customize and control many of the features available to their customers. Providing this level of customer convenience and interaction elevates retention levels, reduces customer service costs, and frees your resources to focus on other business priorities. Some of the pertinent features include:

- Capability to track claims
- Set up and make automated payments
- Validate policy details and status
- Print documents, forms, and invoices
- Control simple policy changes and settings, e.g., whether to go paperless or how to receive notifications
- Access FAQ's and find answers to questions
- White label brand integration
- Administration of the portal is under the insurer's control including configuration of content, log in screen, customization of FAQ's, security questions, and account verification
- Wide array of security level controls