Majesco Billing for P&C

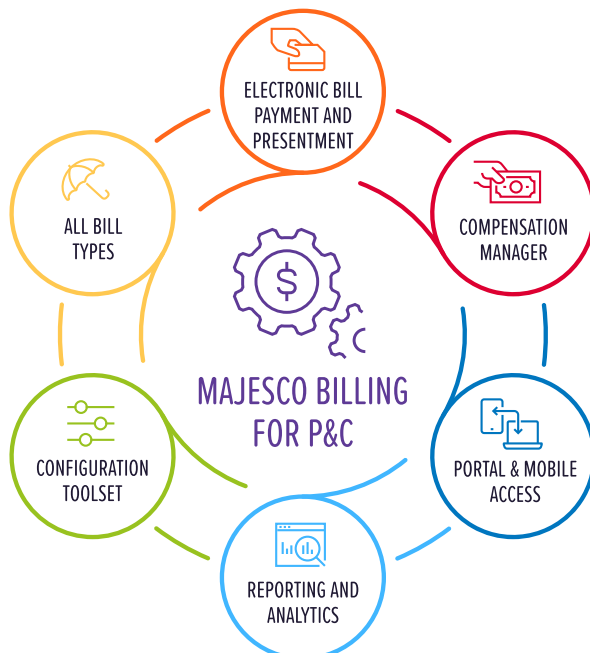A powerful insurance billing platform that digitally engages customers, enhances customer experience and improves profitability.

MAJESCO

Preparing for Today and the Future

Billing is no longer a back office function. It is front and center to the customer experience. Leading insurers recognize that billing plays a key role in customer service and has become a strategic capability to facilitate self-service payments, improve customer retention, provide cross-selling opportunities to increase revenues, and distinguish the company from competitors. Majesco Billing for P&C, the industry leader in billing management, is a proven solution that helps insurance providers address these goals through a flexible enterprise billing platform that provides rapid, quantifiable business results.

Majesco Billing for P&C makes a case for itself every day. Insurers improve customer service with timely, accurate billing that can process multiple payment methods and policies concurrently. Flexible business rules determine which cross-selling offers should be made to customers at any given time. Customers receive one bill, regardless of how many different P&C policies or lines of business they have purchased from the insurer and they can decide what date of the month their bill is due. Majesco Billing for P&C increases visibility and generates best-practice reports for trend analysis and market refocusing. It increases cash flow and provides an accurate picture of accounts receivable with a special focus on problem accounts.

With Majesco Billing for P&C, insurance providers can introduce new products, making certain that their billing system is capable of supporting the innovation. Majesco Billing for P&C supports all P&C lines of business through an array of billing types - Direct, Customer Account, Agency Statement, Agency Account Current, Wholesale, List/Payroll Deduction and Deductible Billing, among others. Self-service capabilities are offered to both insured and agents alike.

MAJESCO BILLING FOR P&C

- ELECTRONIC BILL PAYMENT AND PRESENTMENT
- COMPENSATION MANAGER
- PORTAL & MOBILE ACCESS
- REPORTING AND ANALYTICS
- CONFIGURATION TOOLSET
- ALL BILL TYPES

Empowering P&C Insurance Carriers with:

- Compensation management, electronic bill presentment and payment, and portal and mobile access

- Support for all Bill Types across lines of P&C business

- Enhanced customer experience & retention

- Access to real-time data and advanced analytics

- Flexible configuration capabilities for Business and IT Users

160+
Insurance Providers as Customers

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Extensive Functionality

All Bill Types
Majesco Billing for P&C consolidates bills for agencies and policyholders across all lines of business including P&C, L&A and Group and presents statements in a single bill. Insurers can administer all bill types including: agency bill, direct bill, list bill, deductible bill and more. Majesco Billing for P&C contains flexible user-defined payment plans that offer optional service charge and finance charge billing options, and allows customers to determine their own payment due dates.

Electronic Bill Presentment and Payment
Achieve a high level of client-facing access and self-administration with a dynamic level of behind-the-scenes checks and balances giving insurance providers safe and efficient control over electronic payments while enabling self-service capabilities for agents and insureds. EBPP also allows for multiple forms of payment including credit and debit cards.

Compensation Management
Majesco Billing for P&C supports management and disbursement of agent compensation with a rules based commission engine handling flexible commission contracts and changes. The system can provide details on incentives, commission plans and payments. The compensation manager also supports uploading commission rate tables, high- volume compensation processing, automating commission advances, charge- backs on policy events, commission sharing/sacrificing and adjustments.

Portal and Mobile Access
Enhanced customer experience and retention with mobile and portal access to seamlessly interact with the insurance provider.

Reporting and Advanced Analytics
Pre-configured mapping of metadata, standard reports, and dashboards; providing quick-to-value, cost-effective business intelligence, along with dashboards and reporting tools. Integrated with Majesco Business Analytics, to make data more accessible and usable to support better customer service.

Configuration Toolset
Empowering business and IT users with agility by providing users with unrivaled rules based functionality and configurability with the configuration tools to bring a new level of autonomy to the billing administration process. Business rules, payment plans, templates and forms are accessed through a modern architecture built on open standards.

Deployable in the Cloud
Insurance providers can depend on Majesco Billing for P&C for a low-TCO solution that is available either on premise or in the cloud, bundled with expert services for a true competitive advantage. The system can be implemented standalone and integrated within the insurance providers IT landscape, or with the Majesco Suite as an enterprise end-to-end suite that supports the complete insurance value chain.

Business Value

- ✔ Enhance digital customer and agent experience

- ✔ Support for rapid new product and service launches

- ✔ Improve cash flow through better management of accounts receivables

- ✔ Reduce daily sales outstanding

- ✔ Gain cross selling opportunities

- ✔ Streamline billing operations and reduce costs

WHY MAJESCO?

Insurance business transformation is a journey of change and revitalization, a renaissance of Insurance. Approximately 160 insurance companies worldwide in P&C, L&A and Group/ Employee Benefits are transforming their businesses with Majesco's solutions. Our market leading software, consulting and services uniquely underpin the entire insurance value chain and are designed to empower insurers with the agility, innovation and speed needed to meet their transformation opportunities. Majesco's solutions include policy management, new business / underwriting, rating, billing, claims management, distribution management, BI/ analytics, predictive modeling, digital platform with mobile and portal, testing services, cloud services, bureau and content services, transformation services, consulting services and more.

SPEED

INSURANCE RENAISSANCE

AGILITY

INNOVATION