



2019

Majesco Life
IllustratePlus

An illustrations and quotations SaaS
solution for the life and pensions
industry

Majesco Life IllustratePlus

A cloud-based illustration and quotation solution for new and existing business across individual life, pensions and wealth management



Powering illustrations and quotations for the digital world

A cloud-based illustrations and quotations system that supports new and existing business across all products for life, pensions, wealth management, group and individual business.

Majesco Life IllustratePlus encompasses life assurance illustrations, wealth management and pension illustrations. Products can be dynamically modified, updated and changed through our Product Development Application (PDA).

Majesco Life IllustratePlus is driven by variable and configurable calculation parameters. These parameters can be used to define new or modify existing variations. The parameters are stored and structured in the Product Development Application (PDA) database, which is connected to the calculation engine and can be configured and maintained manually.

Majesco Life IllustratePlus supports full online web enabled quotations for new and existing business provided either through financial advisors, customer services or client self-servicing over the internet.

Online underwriting can also be facilitated either through the inclusion of basic underwriting within the quotation's calculations or through interfacing to other external specialist online underwriting solutions. Our illustrations software enables both parties to be involved in setting the assumptions and allows them to get a quick understanding of the financial effects of varying those assumptions on their pension or life insurance policy.

Majesco Life IllustratePlus is RDR (Retail Distribution Review) compliant and it supports Straight Through Processing (STP).



Majesco Life IllustratePlus empowers carriers to:



Consolidate existing systems, improve flexibility



Improve speed to market and customer retention



Make their business digital-ready



Respond to market and regulatory changes



Optimise and improve business processes and increase operational efficiencies



190+

Insurance Providers as Customers



Majesco Life IllustratePlus

High-level functionality



New business illustrations

- Online quotations
- Online underwriting either through Illustrate Plus engine or integration to 3rd party solutions
- Straight through processing to back office
- New business documentation
- Electronic signatures



Existing business illustrations

- What-if' scenario analysis
- Annual statements
- Reviews / valuations
- Alterations
- On-line servicing - valuations & transactions



General

- Thin client - configurable UI / own client UI
- Multi-currency / multi-jurisdiction / multi-language



Self-sufficiency

- Independent product-launch capability
- Product, premium, benefit & fund validations
- Product pricing
- Screen / field / drop-down configuration

Business Value

- ✔ SaaS / cloud-based
SaaS / cloud-based calculations and quotations for a more efficient and cost-effective way of engaging with distribution channels, and new and existing business acquisition.
- ✔ Single illustration solution
Single illustration solution across all products, regions & distribution channels.
- ✔ Omni-Product
It is not tied to product structures - all calculations, features, & structures can be made available to any product configured through the PDA.
- ✔ White labelling
It fully supports different look and feel to the front-end, products and documentation, all configured through the PDA to support multi-company structures through a single solution as outlined below.
- ✔ Multi-channel support
Multi-channel support and easily integrated to external systems i.e. supports integration to multiple administration platforms, MI, workflow, online underwriting solutions, documentation engines, and portals.
- ✔ Illustrations capability
Extensive library of over 4,500 calculations / methods including extensibility function for client specific libraries.

WHY MAJESCO?

Insurance business transformation is a journey of change and revitalization, a renaissance of Insurance. Approximately 190 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.

