

Majesco Billing for P&C

A best in class P&C insurance billing solution reimagined for innovation and growth



Purpose Built with the Future in Mind

Billing is no longer a back-office function. Market leaders understand billing is crucial to customer engagement and digital strategies – recognizing the growing demand for new payment methods, billing plans, access to real-time billing information, electronic billing options, let alone on-the-spot adjustments due to unprecedented market shifts.

Majesco Billing for P&C, the insurance industry leader in enterprise billing management, is a proven, scalable solution that helps companies address these demands through a flexible platform that provides rapid, quantifiable business results.



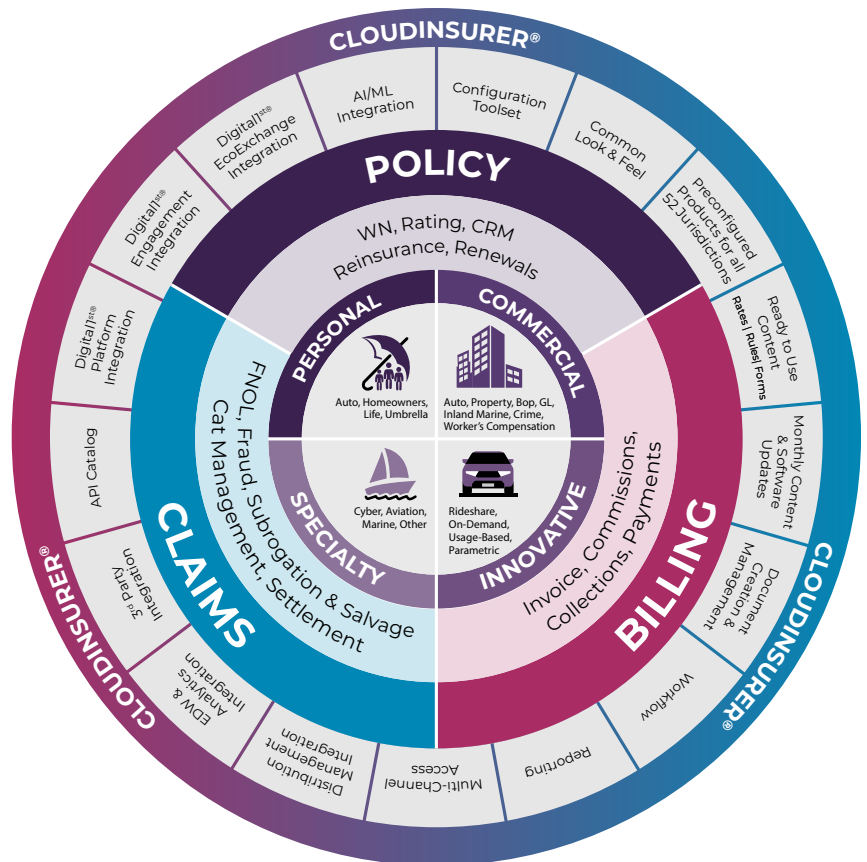
A Powerful and Scalable P&C Billing Platform

Majesco Billing for P&C platform provides rich, broad capabilities with out-of-the-box functionality, content and options that empower companies to rapidly respond to market scenarios and customer demands, all through simple business rule configuration by either business or IT users. The configuration tools bring a new level of autonomy, flexibility and speed to the billing management operation. Changes that previously took weeks or months can now be configured and implemented in hours.

Today's carriers must critically assess if their billing system can simultaneously handle the expectations of customers and shifts in the market, because what was "working" a week or two ago may not be the case today or tomorrow. Agility and speed make all the difference in customer loyalty.

With Majesco Billing for P&C, carriers can be confident they are supporting innovation that is necessary to not only stay relevant but reposition them as market leaders who continuously respond to meet customers' shifting needs when they need it most.

Majesco Billing for P&C is a part of the market leading Majesco P&C Core Suite that includes policy, billing, and claims. It can be deployed stand-alone or as part of the suite through options including on-premise, hosted or Cloud via Majesco CloudInsurer®.



Business Value Delivered. Today and Tomorrow.

Support for All Bill Types

Insurers can administer all bill types – including, but not limited to agency bill, direct bill, list bill, and deductible bill. 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 (EBPP)

Achieve a new digital level of agent and customer access and self-service with dynamic behind-the-scenes checks and balances giving insurers safe, secure and efficient control of electronic payments while enabling self-service capabilities for agents and insureds. EBPP also allows for multiple forms of payment including credit and debit cards.

Advanced Moratorium Support for the Unexpected

Quickly serve your customers and ease financial hardships via automated processes to support leniency towards fees, late charges, and collections when the unexpected happens.

Ultimate Configuration Agility

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.

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.

Unrivaled Reporting and Analytics

Pre-configured mapping of metadata, standard reports, and dashboards; providing quick-to-value, cost-effective business intelligence, along with dashboards and reporting tools. Majesco Billing for P&C comes pre-integrated with Majesco EDW and Majesco Business Analytics to make data more accessible and usable for exceptional customer service.

Cloud Ready

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.

“Billing can seem like a routine back end process, but it is one that touches every customer and done wrong, can have a tremendously negative impact on the customer relationship. It is a powerful signal of the kind of customer service that will be delivered by an insurer across all touchpoints. Utilizing a seamless and flexible solution allows insurers to deliver on an important “moment of truth” while freeing up resources to continue to transform the customer experience in other areas.”

– **Karlyn Carnahan,**
Head of Insurance, North America
Celent



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