



Commission Module



Commission Module - Case Study

The Summary

The client is starting a new concept of selling Insurance policies by introducing pre-underwritten policies and want to develop a web based project for Home, Health, Travel Motor Insurances which will define a work flow for pre-underwritten policies and minimize the policy activation process. Company needs to give commission for sold policies by Agents. Developed web application serves this purpose of calculating commission.

It provides configurable commission plan as well as generates reports based on Agent and Agent's performance. AG Technologies developed a module, which processes the commission for Agent on various Insurance Products offered by the company. The system provides configurable commission plan manager and also generates various reports based on requirements.

The Client

The client is one of leading non-life Insurance provider in the country licensed by IRDA offering an exhaustive range of insurance products that covers most risks including Property, Marine, Casualty, and Liability. They are first general insurance company in India to be ISO 9001:2000 certified. They are fastest growing private sector General Insurance Company with innovative product offerings and customer service standards that are benchmarked to the best insurance practices in the world. They offer a wide range of products for corporate and individual customers. With a focus on customer centric products, multiple distribution channels and technology adoption and aim to capture substantial market share across product lines. Our client is a first company to provide digitally signed documents through an online interface

The Business Requirement

At Present, calculation of Commission is done manually by account department, they face severe resource dependency. Company has different Agent Category based on different product category and offered commission to the agents based on the product category. Currently, this process is done manually which is cumbersome, error prone and reports are also generated manually. There is a need of centralized reporting and solution for Agent's commission business process for the company.

Project Summary

Industry: Insurance

Client Profile: General Insurance Provider

Business Requirement: Web Based application to define alerts to Agent on work flow stages based on roles and integrate the portal to the existing system

Solution:

Commission module for calculating Agent's performance based on policies sold

Solution Benefits

- Reduced time and effort
- Single reporting view.
- Improved productivity
- Improved ease of use
- Lower transaction costs
- Reduced administrative costs



AG Technologies

The Solution

AG Technologies developed the module facilitating the process to provide the commission to Agents on various Insurance Products offered by the company. The system provides configurable commission plan manager and also generated various reports are like Agent Wise & Year wise Premium Reports, Agents, and Year wise Commission Report. Solution maintains details about Policy, Product, Target details, Monthly statements, Yearly summary report. There are several factors related for deciding commission to an agent like Premium insured, Period of Policy, Type of Policy, etc.,

The solution developed is intranet based and provides access to web users based on there user roles. Console application / Scheduler is developed to process policies for commission calculation at the end of every month.

The reports are generated based on premium insured by agent. These reports are generated for all agents. Administrator can select month or year of commission agent for which report has to be generated; these reports will summarize all agents' data depending on a product they have sold. Reports can also be generated based on premium or commission for a particular policy. The Report will show all the Policy brought in the month by all Agents along will the Premium Amount and Commission released.

Technology and Tools:

Operating System:

- Windows Server 2003

Language:

- ASP .NET 2.0 with C#.Net

Database Server:

- SQL Server 2005

The Solution Benefit

- This solution makes report generation easy, thus reducing time and effort
- Allows business users to leverage advanced data visualization to gain a deeper understanding of the business.
- By changing how information is gathered and reported, client had cut some of the resource cost.