Insurance Brokerage Management System

This system is meant for Insurance Brokers who deal with various types of Insurances & Licenses provided by the Insurance Companies (Suppliers). The Policies can be of different types like General Insurance, Vehicle Insurance (TPL & Comprehensive), Red Card, International License, etc.   Supplier-wise and customer-wise sales and revenue details can be generated. It also gives the customer-wise payment details with detail breakup of payments against each policy.

The Policies can be issued by the Brokerage Co. for different Insurance Co. The Policy Certificate can be printed and given to the customer and the payment can be collected on behalf of the Insurance Co (Supplier). It also allows the Cancellation of the policies which are already issued.

The Insurance Company is referred as the Supplier, which have various kinds of policies to be sold by the Brokerage Co. The system allows setting predefined commission percentage for different kind of policies and also allows setting the selling price based on the individual policies. The system also allows creating different kind of policies and having endorsement transactions for either amendments or renewals.

The Customer can make payments and they can be adjusted either against one policy or multiple policies. It allows the flexibility of making partial payments and the system will take care of the pending payments when the customer wants to pay the balance amount.

The Policy can be issued from multiple branches against different salesman and commission percentage can be set for different salesmen on the total sales generated which can be used for reporting.

The information regarding the claims raised by the customer can be maintained for further reference.

Some of the Features of the Insurance system are listed below;

- Customization of the Policy Printout to get the Policy Details to be printed on the Stationary provided by the Insurance Co.
- Branch-wise security to manage the policies created by multiple branches based on the user securities.
- Automatic Population of the Vehicle and Owner Information on entering the Plate No. which is already entered in the System
- Payment Entry allows to create a receipt for more than one policy.
- Supplier-wise commission percentage can be assigned for different types of policies based on which the commission amount is automatically calculated on the premium amount when a policy is entered.
- Allows generating periodical expiry reports to track the expiry of the policies.
- Allows to set the commission percentage for the Salesman based on which the Salesman Commission details can be generated.

Reports

- Policy Report – The policy report will list all the policies by the date of creation and the number of the policy.

- Expiry Report & Monthly Reminder Report – This report will print the policies along with their expiry date which can serve as a monthly reminder report.

- Total Production By Supplier – This report will provide supplier-wise, volume of insurance policies issued.

- Total Production By Customer - This report will provide customer-wise volume of insurance policies sold.

- Total Sales Report – The Sales report will list the total sales based on a date range.

- Customer Payment Report – Payments by Customers can be reported based on a date range and by Customers.

- Salesman Commission Report – Commission payable to the Salesman can be generated based on a date range and by Salesmen.