

MODERN APPROACH TO LEGACY



ReSys is a comprehensive solution for legacy insurance and reinsurance data.

ReSys is a multi-risk carrier, multi-portfolio / multi-legal entity system with specific features and functionality to support the requirements of managing discontinued books of business.

For all insurance companies, their data is at the core of their business, and the data housed within legacy systems is vital to the health and the profitability of the organisation.

With the introduction of new regulatory regimes and changing business demands, having a discontinued book of business in one or more isolated legacy systems is a disadvantage.

The data is often of lower quality, without the option to enhance the data or the system, making the management of claims, losses, and reserves difficult. All of this can have a tangible effect on daily operations, reporting and managing capital requirements as part of Solvency II.

ReSys offers a proven, cost-effective solution to manage discontinued insurance and reinsurance portfolios in a consistent way.

Key differentiating factors



Features

- Designed explicitly for insurance and reinsurance related data and legacy portfolio management
- Business knowledge
- Multi-portfolio and multi risk-carrier support enables control of data and reporting to be consistent across all portfolios and books of business.
- Flexible and scalable solution
- Short time to value
- Complete and coherent legacy data management system that can have new portfolios added as and when required.
- ReSys handles all insurance and reinsurance related data, all policy types, inwards and outwards, claims, reserves, payments, with a principal to principal ledger of balances and reserves, all in one system.
- Unique in the market, a fully integrated commutation module that handles all commutation related functions, for setting up a commutation to completing it.
- A Commutation Clear-up module to clear previously uncompleted or unprocessed commutations.
- Integrated document management system, enabling documents, emails, spreadsheets, etc. to be stored and linked to the company, policy, claim, commutation, payment and movement for easy access.
- Includes data warehouse solutions for both business and Solvency II reporting and creating ETL's for the EIOPA templates.

Conversion

- The conversion has a strong business view and is not considered to be a pure IT challenge.
- Minimal interruption of existing production systems during the conversion because it is done outside the production environment
- Data preserving and enhancing conversion
- No loss of data and full audit trail
- The conversion process is transparent and can be monitored and verified at all phases.
- Clear audit trail of the converted data.
- Multi-portfolio support: portfolios can be converted and analysed individually or combined.
- Multi-data source support – a portfolio can contain data from any number of data sources and systems.
- After completion, the source system can be turned off and the conversion database will be available for audit purposes, if required.
- Fixed price conversion offer

Licensing and implementation

- The ReSys solution is available as licensed, in-house solution or as a ("Cloud") service.
- The ReSys Cloud offering is a Subscription based, software as a service ("SaaS").
- Proof of Concept and Value (POC) possibility provides the client with an opportunity to verify the feasibility and functionality of the system in practice, without compromising the live, ongoing production systems, before making the final decision to use the ReSys offering.
- Portfolios are transferred from their current environments to a solution specifically developed to manage both live and legacy insurance and reinsurance portfolios, in a modern environment without the need for costly investment in hardware, software, and associated resources.
- Data gathering with flexibility, implementation times and cost structure new to the industry
- Easy integration with existing systems and services

Who are we?



We are a team of people with long experience in insurance, reinsurance, and IT systems used to manage the business.

Our specialty is in understanding the distinct requirements of legacy data and systems. We have a strong business view of the topics at hand and don't consider all to be just a pure IT challenge about data and systems.

For the past 15+ years, we have supported our London, Continental European, and Scandinavian clients' business and helped them to meet their changing business requirements. Our track record proves that ReSys can deliver an operational system in an agreed timetable.

For more details, demonstration or to arrange a proof of concept, please contact:
info@re-sys.co.uk

ReSys
www.re-sys.co.uk