

Opportunity for Growth, Differentiation and Disruption

Bancassurance is a strong driver of insurance development particularly in developing markets. Using bank's customer relationships to sell life and non-life insurance products can have a great impact in growing sales volumes and market share and contribute to the growth and stability of developing countries.

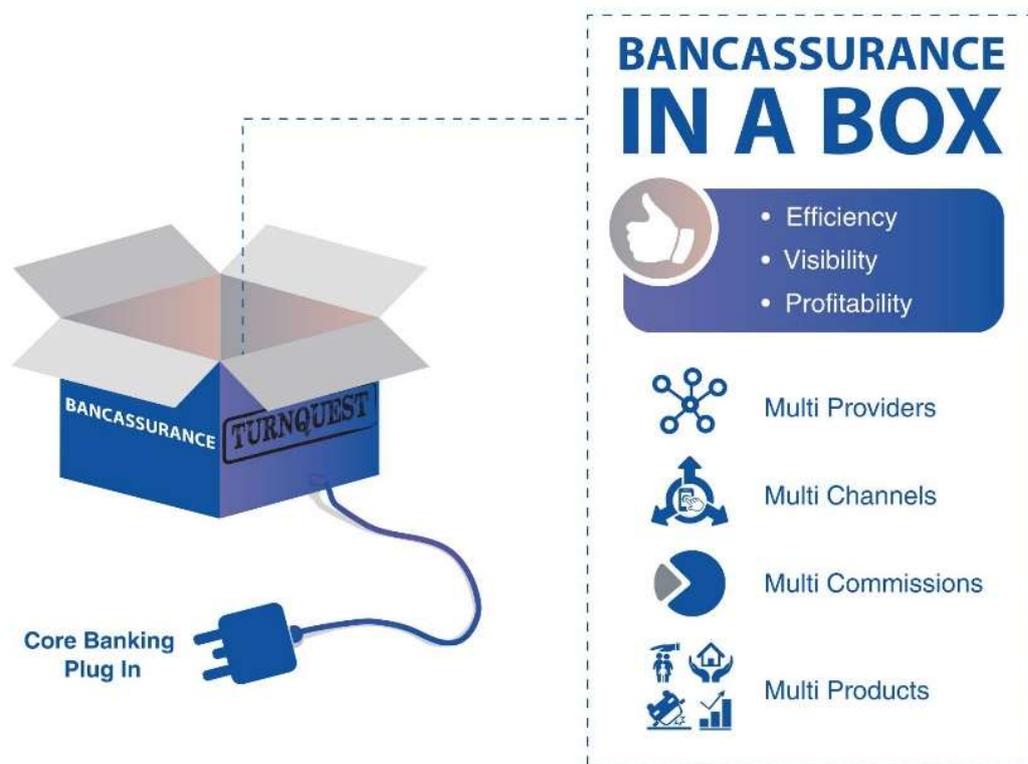
The viability of Bancassurance as a profitable business is however not so straight forward. The connection of two businesses – insurance and banking – creates a highly complex operational and technology environment that can drive up costs and cause transaction delays.

Featuring the TurnQuest Bancassurance Platform

TurnQuest Bancassurance is a comprehensive platform that provides a centralized system for banks to manage their entire bancassurance operation from the front- to the back-office. TurnQuest offers banks real-time connectivity to their various insurance partners facilitating faster data exchange for better policy management, quicker on-boarding and speed-to-market.

TurnQuest Bancassurance's end-to-end processing streamlines workflows and processes helping to optimize business performance. The system's out-of-the-box capabilities enable banks create and roll-out new tailor-made, innovative products quickly and consistently across various channels creating new revenue flow for the bank and enhancing customer retention and satisfaction.

Bancassurance in-a-Box



KEY BENEFITS

- Streamlined intermediary value chain
- Accelerated Speed to market
- 360 degree portfolio view
- Cross sell & upsell
- Seamless integration with core banking system
- Revenue assurance and accountability
- Enhanced customer service
- E-business readiness
- Reduced cycle times and processing costs per transaction
- Visibility into operation from back- to front-end
- Enhanced decision-making
- Customizable reports & memos
- Faster on-boarding
- Out-of-the-box capability for faster installation and ROI

KEY FEATURES

- Highly robust and rules based configuration
- Modular, covering all functions of an insurance intermediary
- Centralized Security and enhanced password management
- Straight Through Processing (STP) through the use of Bouquets
- Multi-product, flexible quotation system
- Adaptable underwriting and claims modules
- An elaborate work manager
- Adhere to companies authorization and access levels
- Interfaced to Payroll for in-house agent commission processing
- Over 500 standard systems reports – parameterize
- SMS & Email Functionality
- Document Management and data analytics capabilities

**For More Information
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Faster On-boarding

TurnQuest Bancassurance's modern system architecture is designed to seamlessly integrate with core banking systems making all bancassurance workflows, forms and applications available through the bank's core IT systems. This helps streamline all bancassurance processes and eliminates unnecessary tasks to enable banks to speed up the onboarding of new insurance partners, customers and employees and subsequent servicing of policies.

Accelerated Speed-to-Market

TurnQuest Bancassurance's rules-based configuration provides the agility and flexibility required to support rapid product innovation and deployment for competitive advantage. Through TurnQuest, bancassurers gain the ability to rapidly design and build innovative and tailored products to meet the needs of an ever-evolving customer and market base. By being first to market, bancassurers gain the competitive advantage to stay on top in a market that is increasingly being disrupted.

Cross-Sell and Upsell Opportunities

TurnQuest Bancassurance reporting management feature enables banks to capture and analyze customer data and discover cross- and up-selling opportunities. Bank can then equip frontline employees with the relevant information to help close higher value deals and increase the marketing ROI. Through TurnQuest banks are also able to give clients customized, enhanced experiences and products through their preferred channels for efficient customer servicing and retention.

Revenue Assurance and Accountability

TurnQuest Bancassurance has embedded revenue assurance within its processes and systems to help bancassurers keep track of different revenue sharing arrangements, bundled and tiered product offerings as well as improve their financial controls through tight integration of financial accounting and business transaction modules. This helps bancassurers reduce revenue leakage and fraud incidents and improve their margins.