

Centralized Data Hub for better Collaboration

To maximize productivity and achieve growth in today's hyper-connected environments, insurers must rely on data for insightful and actionable information. It is however near impossible to fully harness the value of data when dealing with multiple legacy systems, information silos and poor data quality and worse with 80 per cent of mission critical data resides outside the enterprise.

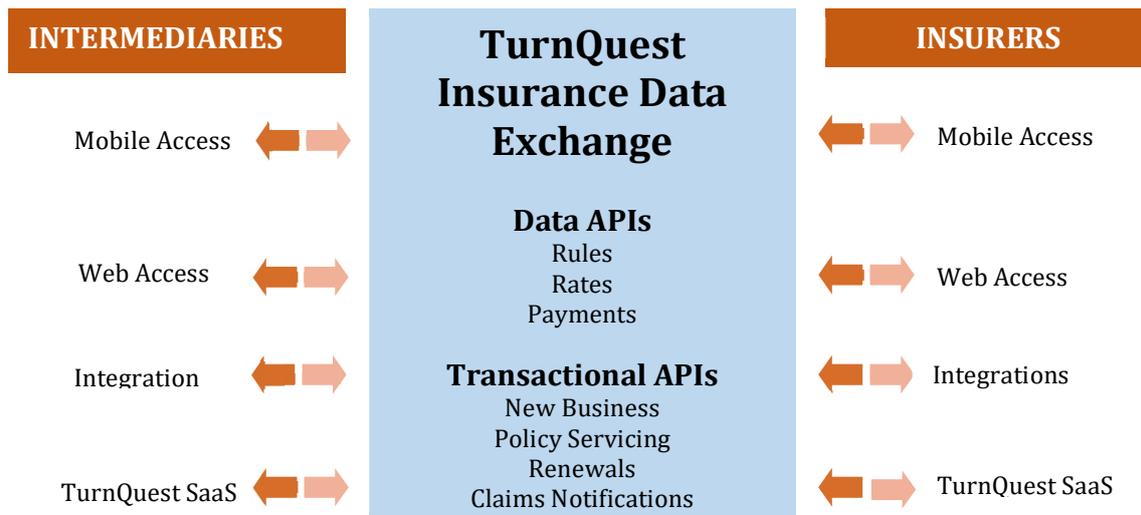
As insurers take control of their vast technology estate through consolidation of their digital assets they also need to develop their data exchange infrastructure. An infrastructure that integrates data and ecosystems to enable the deepening and enrichment of interactions with business partners, for enhance collaboration and easy transfer of datasets, documents, and files.

Featuring TurnQuest {Data} Exchange

The TurnQuest Insurance Data Exchange (TQExchange) is an integrated platform that enables insurers to automate the gathering, processing, and normalization of data from all insurance partners, reducing the cycle time and helping insurers to adopt a customer centric approach to service delivery by leveraging online cloud technologies.

TQExchange is a multi-tenant cloud platform with web, mobile and integrations APIs that provides a single, secure online solution for data distribution, consolidation and sharing eliminating the need to create and support multiple distribution connections. TQExchange also enable continuous online interactions throughout the customer journey for enhanced customer experiences and

Product Overview



The TQExchange platform includes the following products:

- **Data Exchanges:** Connects the enterprise with business partners, suppliers, and customers and provides partner on-boarding and profile management, business event monitoring, and any-to-any unstructured and semi-structured format transformation. This includes: Insurers to producers, Insurers to reinsurers, Insurers to insurers and Medical Payers to Medical Providers.
- **Intermediaries (Producers) Portals**
- **Service Providers Portals**
- **Salvage Portal**
- **Medical Providers Portals**
- **Payments gateways**
- **SaaS for producers**
- **SaaS for Insurers**

KEY FEATURES

- Availability via a secure TurnQuest Cloud, no need for own environment.
- Seamless integration with TurnQuest back-end suite and 3rd party back-end.
- Support for collaboration among various actors ; Intermediaries, clients, service providers, IRA, AKI etc
- Online capability support throughout the lifecycle of a customer journey.
- Native connectivity to some of the largest brokers and agents
- Automated transformation and normalization of various data formats
- Data format translation for seamless integration and distribution
- Supports data communications throughout the policy lifecycle. Including new business submissions, pending case status, service orders, and commission
- Support for multiple integration technologies (SOAP, REST, etc)

FOR INFORMATION TECHNOLOGY

- Enables insurers to provide faster, more efficient service to existing producers while attracting new one through a ready-made channel
- Provides a single, secure online service for data distribution, consolidation, and sharing among carriers, producers, and service providers
- Automating manual processing to improve efficiency, reduce errors and accelerate new business submission
- Reduce overall maintenance costs by using a single solution for multiple submissions, service orders and status, pending case status and commission statements
- Accelerate quote-to-issue, improved placement ratios and increase profitability.

Optimize and Automate Partner Relationships

TurnQuest Insurance Data Exchange Platform enables insurers to automate the gathering, processing, and normalization of data across the entire insurance value chain. Automation reduces cycle time and can help insurers issue policies, profile and manage risk, and analyze claims. It is engineered to give industry players a strategic advantage through:

- Insurance data transformation
- Insurance network collaboration
- Data visibility and transaction management
- Secure, Reliable and Secure Infrastructure

Insurance Data Transformation

Data needs to be collected from a variety of service providers, underwriters, brokers, and claims adjusters. The data formats vary widely in format and type and must all be normalized to be consumed.

TQExchange supports any-to-any data format transformations of all structured, semi-structured, and unstructured data that reduces IT costs of custom development, validation, and error identification. The solution automates access to all forms of data and thus streamlines collaboration and integration.

With universal data transformation, TQExchange enables insurers to transform large volumes of data into usable and normalized formats for analysis by risk management modelling systems.

Using TQExchange, insurers can:

- Define complex data transformations without the need to write code
- Immediately deploy and reuse transformations across the enterprise software infrastructure
- Preserve investments and promote cross enterprise integration

Insurance Network Collaboration

TQExchange provides dynamic partner management to manage communications between parties in an insurance network—agents, brokers, underwriters, claims service providers, credit reference bureaus, and other service providers. It supplies the capability to create, edit, and manage partner profiles to accommodate integration with the insurer's core systems and enabling straight through processing (STP) of quotation processing, policy issuance, claims submission, and

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payment and billing activities. TQExchange promotes operational efficiencies and collaboration among all members of an insurance network.

The speed and precision with which insurers are able to manage and analyze data to make business decisions is increasingly important and as insurers expand into new lines of business, new operations regions, and new customer segments and lines of business.

TQExchange enables providers to:

- Deepen collaboration across the insurance ecosystem
- Easily launch new traditional and non-traditional distribution channels
- Define industry standards and unstructured data
- Rapidly capitalize on new business opportunities
- Augment internal technology capabilities

Data Visibility and Transaction Management

One way to ensure that transactions comply with business needs is via transaction management. This involves deploying controls to monitor, notify, reconcile, analyze, and manage exceptions to enable business process flows across an insurance network. This allows for visibility to all data regardless of network protocol or format for improved regulatory compliance and fraud detection, and helps ensure that transactions execute in an appropriate and timely manner.

TQExchange provides the following transaction management capabilities:

- Event Viewer to see events lists and search events, and drill down to event details.
- Event Monitoring to manage transactions, reconcile issues, and establish alerts.
- Web-based Business Dashboard and Analytics to diagnose and analyze transactions.

Reliable and Secure Infrastructure

With ever increasing scrutiny on security, TQExchange provides a single, secure and manageable endpoint for your connectivity. TQExchange can perform one-way authorization or mutual authorization, providing an added level of security.

TQExchange defines how messages and the data within the messages must be secured according to customer requirements. Services include data center security, access provisioning on the cloud, encryption protocols on specific data nodes, and more.

Summary

A technology strategy based on a centralized data hub can help insurers build a data exchange infrastructure for better collaboration with business partners and streamline business processes. Centralized hubs like TQExchange provide visibility, integration, management, and orchestration of data to enhance partner collaboration, reduce operational costs, accelerate growth, combat fraud, and improve customer acquisition and retention. From this, insurers are able to quickly introduce new products, increase ease of integration, increase data efficacy and reuse and make it easier for reinsurers to re-engineer and improve processes and workflow