



# Modernization of Life Insurance



**Allied Insurance Company**



# Functions of a Life Insurance Office

- Product design
- Sale through agents
- Premium collection
- Investment
- Policy servicing
- Claim settlement
- Bonus declaration



# Current Scenario

- Constantly changing environment
- More informed customers

## High Expectations from:

Customers	Company	Regulator
Innovative products	Increase in business	Customer protection
Higher returns	Better investments	Solvency



# Impact of the mentioned factors on functional departments

- Actuarial – Need-based products, Risk assessment.
- Finance – Cost reduction, Better yields on investments
- Marketing – Forecasts, Feedback
- Sales – Higher volumes, Business quality
- Servicing – Realize the benchmarks
- IT – Support, Innovate



# Why modernize?

*Necessary for the company to grow and realize objectives*

*All functional areas must work together to create a model that can easily adapt to change as part of a standard business practice.*





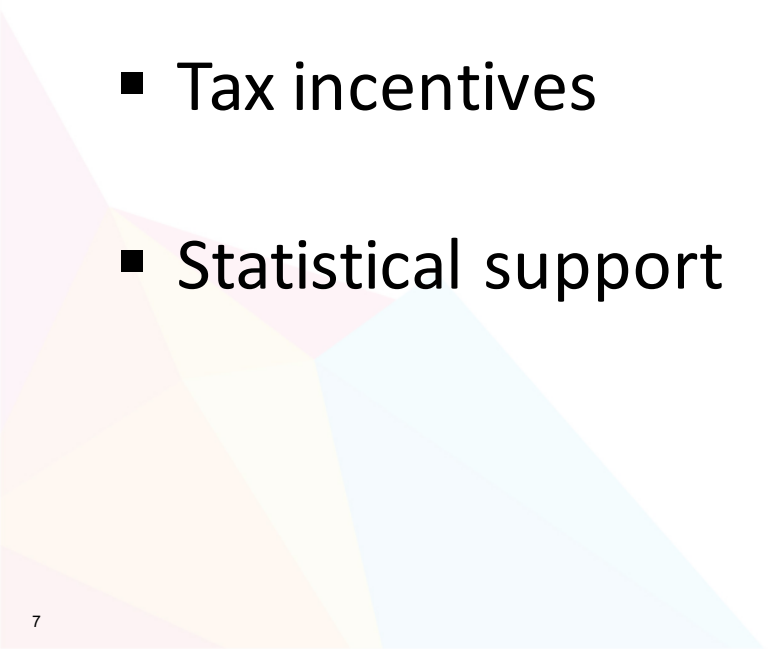
# Benefits of Modernization

- Competitive Advantage
- Quicker response to change
- Better data management





# What we expect:

- Long term investments
  - Developed equity market
  - Guidelines on investment of funds
  - Tax incentives
  - Statistical support
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**Thank you!**



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