

FAST POLICY ADMINISTRATION

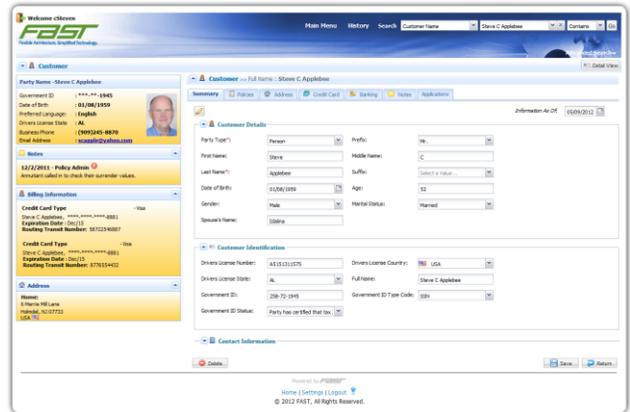
end-to-end PAS with industry's best user experience

FAST provides the industry's first truly component-based Policy Administration solution. It streamlines complex insurance processing and provides an intuitive user interface. FAST takes configuration to the next level, enabling the insurer to configure changes to data, rules, and business processes while staying fully aligned with future upgrades. And best of all, the system can be implemented in phases to deliver early benefits as part of lower-risk projects that reduce the impact on the business while involving the appropriate mix of insurer/vendor resources.

BREADTH OF PRODUCT SUPPORT

End-to-end administration support for a variety of products

- Individual and group
- Annuities – deferred/immediate, fixed, indexed, and variable
- Life – traditional and universal life, fixed, indexed and variable
- Disability income products (e.g. LTC, STD, LTD)
- Group health (e.g. dental)
- Product engine supports commercial and personal lines for Property and Casualty



PRE-CONFIGURED BUSINESS FUNCTIONALITY

More than 80 business processes from new business through claims

- Client-centric navigation
- Innovative Web 2.0 user experience
- Next-generation insurance product configuration
- User collaboration through wikis and messages
- On-line reporting
- Real-time or scheduled processing
- Bulk transaction and cash management
- Role-based common front end (across different components)
- Flexible, limitless product structure

What is involved in the next generation of Policy Administration?

- SOA components that work in concert in a BPM environment to deliver true flexibility to the business
- An appropriate balance between horizontal infrastructure (rules engines, workflow/ orchestration) and domain-specific components that uses the best ideas from modern configurable systems
- A configuration governance capability that enables insurers to make rapid, business driven changes to system behaviors while applying appropriate controls to prevent “spaghetti configuration”
- Leverage/wrap existing components that work fine and can be addressed pragmatically (i.e. don't have to replace “whole systems”)

BUSINESS PROCESSES (Life example)

More than 100 large-grained pre-built business processes

Business Area	Processes	Business Area	Processes
New Business	10	Billing	4
Underwriting	6	Claims	5
Case Mgmt	4	Accounting	6
Periodic Proc	11	Loans	5
Policy Mgmt	13	Correspondence	21
Transactions	14	Commissions	10
Disbursements	6	Ext Partners	6
Customer	8	Other	16



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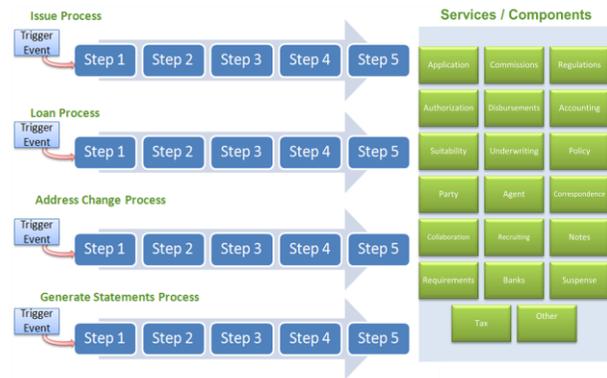


FAST INSURANCE COMPONENTS ARE BUSINESS PROCESS DRIVEN

Traditional vendor products lead insurers to adjust their business processes to fit the constraints of the solution. It's either that, or incur the large cost of package "modifications" that typically make future software upgrades cost-prohibitive.

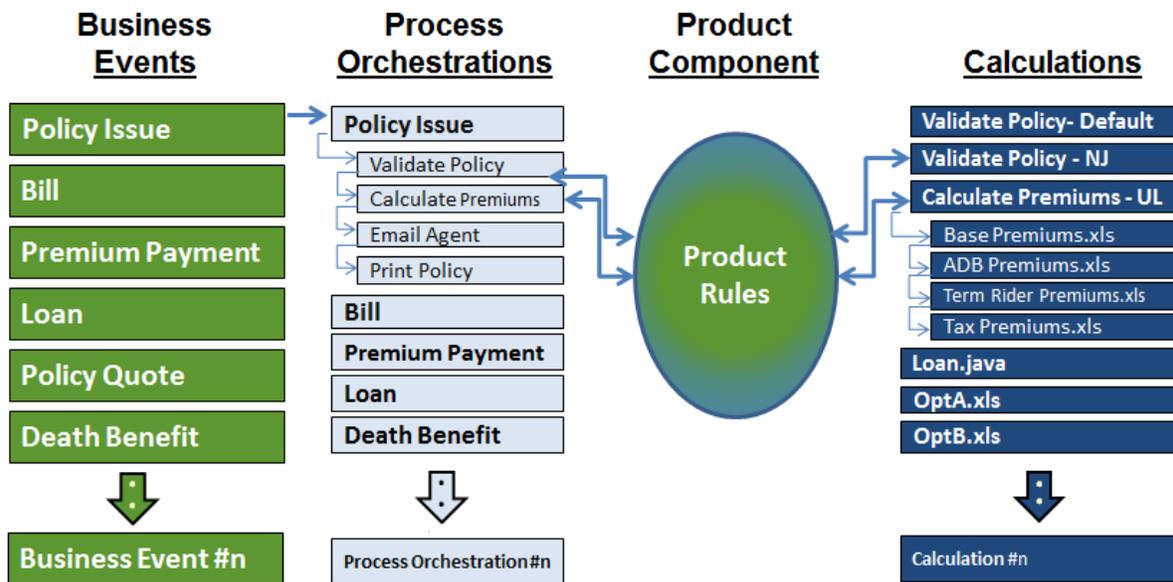
FAST Insurance Components allow your business areas to define how they want to operate. Using our predefined processes to start, you define your specific business processes using standard BPM tools. These processes in turn use FAST Insurance Components in an event-driven environment to perform their functions. The key ingredient is how the FAST components have been designed, providing small parts to be snapped in with your existing legacy systems to perform the steps within your business processes.

Change how you think: start with your business processes, not with vendor system constraints.



INSURANCE PRODUCT CONFIGURATION

At the core of the solution is FAST's Product Component which enables insurers to get true speed-to-market through unprecedented product configuration capabilities. Products are created quickly from an inventory of product attributes, each attribute defining a unique, reusable aspect of the product. Attributes define everything from coverage and riders down to individual feature choices like a deductible amount or face amount. Product rules defined in the Product Component are then used to connect business processing logic (orchestrations) to specific stand-alone calculations that are also reused across products. Built-in testing features allow you to validate transaction processing and product calculations in real time while you define the product. This approach not only eliminates countless hours of back-and-forth between business analysts and developers, it also exposes the core administration algorithms and calculations, thereby streamlining future maintenance.



WHAT IS THE END RESULT?

- Insurers can take frequent upgrades (even multiple times per year) of changes to all or specific components
- Redundancy of data and processing is significantly reduced if not fully eliminated
- New features can be implemented incrementally, often through configuration only
- Project cycles are significantly shorter, and address the highest priorities of the business
- Cost and risk are significantly reduced
- The business gets the functionality they want, not something forced on them

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