

The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)

ICIEC Takaful System

ESKA® Insures – Credit Insurance

Business Requirements Document (BRD) & Gap Analysis

ESK/INS-19:0149 Uen



Prepared By



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Scope

Identification

This document shall be referred to hereafter as the Product Overview of **ESKA® Insures – Credit Insurance**.

Purpose

The purpose of this document is to provide an overview of **ESKA® Insures - Credit Insurance**, highlighting the main features and functionalities of the system and obtain the associated stakeholders' approval on the provided requirements as a confirmation prior to development. **The document is not intended to describe the detailed technical features of the system.**

Document Overview

This document divides the system into components; a categorisation made solely for the readability of this document, which does not necessarily reflect the actual modularity of the system. The document is written under the assumption that the reader is familiar with the general context of a **Credit Insurance Business**.

Definitions, Acronyms and Abbreviations

The list below contains the definitions, acronyms and abbreviations used throughout the document:

Abbreviation	Definition
UI	User Interface
UX	User Experience
RMD	Risk Management Department
IBNR	Incurred but Not Reported
UW	Underwriting
OS	Outstanding
NPL	Notification of Probable Loss
NBI	Non-Binding Indication
NTU	Not Taken Up
ICL	Individual Credit Limit
OCL	Overall Credit Limit
KYC	Know Your Customer
DN	Debit Note

CN	Credit Note
DoA	Delegation of Authority
AR	Accounts Receivables
AP	Accounts Payables
UR	Ultimate Risk
CLA	Credit Limit Application
IIPG	Investment Insurance Processing Group
NOL	Non-Objection Letter
TUC	Technical Underwriting Committee
TBD	To be Discussed
PAF	Policy Administration Fees
BAF	Buyer Assessment Fees
CRAD	Country Risk Analysis Division
ST	Short Term
MT	Medium Term
LT	Long Term
FII	Foreign Investment Insurance
TNW	Tangible Net Worth

Fields colouring symbolism:

- White fields indicate optional entry.
- Red fields indicate mandatory and process cannot be completed unless filled.
- Yellow fields indicate disabled and automatically generated/retrieved.

Note:

- The buyer's financial analysis requirements will be provided in a separate document. The requirements will be based on what was agreed with Mr. Mohamad El-Sayed on 19.02.

1 INTRODUCTION

ICIEC is the only multilateral export credit and investment insurance corporation in the world that provides Shariah compliant insurance and reinsurance solutions.

ICIEC main mandate is to expand trade transactions and encourage investment inflow into its Member Countries. The Corporation fulfils the mandate by providing Shariah compliant export credit insurance solutions and Reinsurance services to cover the non-payment of export receivables resulting from commercial and non-commercial risks.

ICIEC also provides investment insurance solutions against risks, mainly the risks of exchange transfer restrictions, expropriation, war, civil disturbance and breach of contract by host governments.

ICIEC offers a comprehensive suite of Takaful solutions for its corporate customers, covering the different aspects of commercial and country risks as follows but not limited to:

- Export Credit Insurance solutions tailored for exporters
- Credit risk Insurance solutions for banks
- Reinsurance services to ECAs in Member and non-Member Countries
- Political risk insurance solutions for investors

ICIEC intends to adopt the proper technology in line with its future strategy with the proper tools to face the evolving business environment therefore required solution should meet the following objectives:

- Enhance customer services
- Ability to provide the proper information to assist and make timely decisions
- Ability to provide smooth communication with local and international brokers
- Assist the company to grow and expand with no added strain on existing resources
- Improve the company's operations
- Flexible system to meet the ever-changing business environment
- Meet the Financial and Re-Takaful requirements
- Meet the required reporting of all regulatory bodies

2 OVERVIEW

ESKA® Insures - Credit Insurance reflects the accurate understanding of automation requirements of the modern credit insurance industry. It fully supports a wide range of commercial and political risks that exist in most economic sectors in compliance with Sharia to fulfil the various needs of clients on all levels.

Embracing its activities from NBI and application generation through underwriting and policy issuance to administration, claims processing and reinsurance, **ESKA® Insures - Credit Insurance** keeps insurance corporations competitive while facilitating business ventures into new and niche markets.

3 KEY FEATURES

Modularity and Integration

ESKA® Insures - Credit Insurance is characterized by its modular design where all modules are fully integrated with each other and with:

- **ESKA® Business Manager (Financial System)**
- **ESKA® CRM**
- **ESKA® IMS**
- **ESKA® Documents Management System**
- **ESKA® Notification and Approval**
- **ESKA® Wakala Module**
- **ESKA® Workflow**
- **ESKA® Agents Portal**
- **ESKA® Customer Portal**
- **ESKA® Banc-assurance**
- **ESKA® Audit Trail**
- **ESKA® Logging**
- **ESKA® Analytics**

Parameterization

A large set of parameters can be defined and altered by the authorised users via simple yet user-friendly graphical interfaces.

Security

On both access and functionality levels, permissions can be set and enforced. The administrator can dynamically configure access rights to the different parts of

the system. In addition, while allowing multiple users' access to the system, the incorporated functionalities can be limited to the authorised ones and only, being granted the requisite credentials.

It is worth mentioning that **ESKA® Insures - Credit Insurance** is programmed to time out after a certain pre-determined period of inactivity. This feature is in place for security purposes and we apologize for any inconvenience it may cause.

Multi-Branch Support

Multiple branch definitions are supported by the system, with access to each branch being restricted to the authorised users.

Multi-Currency & Bi-lingual Capabilities

Multiple currency definitions are supported, allowing for automatic conversion of monetary amounts into the insurance company's preset default currency. The bi-lingual feature is additionally supported, providing the ability to select amongst the available insurance company's languages of communication, coupled with the ability to edit the system's dictionary by those with the granted credentials, whenever needed.

User Friendly

ESKA® Insures - Credit Insurance is a web-based solution that supports cross-browsing, mobile and tablets responsive with an intuitive, robust and visually appealing user-friendly interface. The interface is built based on advanced and dynamic UI and UX features as:

- Menu-driven
- Dynamic fields' creation and re-arrangement
- Fields' style amendment (e.g. optional, mandatory)
- Drag and Drop facility
- Edit Labels
- Customized user settings (widgets, notifications and dashboards)
- Wizard oriented processes
- Bookmarks/Favourites where users can add up to a certain number of commonly used pages to a list of bookmarks.

4 SHARED SETUP

The **Setup** module is the core of **ESKA® Insures - Credit Insurance**. It comprises basic configurations, system variables and definitions needed to set the insurance company's business logic and standard for day-to-day operational activities whereby integration is maintained with all other sub-modules.

4.1. Insurance Classes

Insurance classes covering trade credit (exports from member countries to the rest of the world along with imports from non-member to member countries) and foreign investment transactions (flow of capital and foreign direct investments from the world to member countries), can be defined with a differentiation and/or combination of Commercial and Sovereign risks in a dynamic and flexible manner taking into consideration the tenor of the policy type which could be either short term, medium term or even long term. Insurance classes line of business could be identified as but not limited to (Commercial Trade Export, Sovereign Investment Insurance and ECAs).

Insurance Classes Search

Insurance Systems
Credit

Insurance Classes	Code	Name	Name2
☒	TRD	Trade Credit Insurance	
☐	INV	Investment Insurance	
☐	ITRD	Inward Trade Credit	

Sub Line Of Business	Code	Name	Name2
☒	CSTP	Comprehensive Short Term	

Insurance Class Entry

Class Code: TRD
Insurance Systems: Credit
Name: Trade Credit Insurance
Name2:
Line of Business: Trade Credit Export
Update

Figure 4-1 (Insurance Classes)

4.2. Policy Types

Policy Types are defined as sub-lines of business for each main insurance class. Various supported policy types along with the relevant details (policy type unique code, name in company's primary language, name in company's secondary language, sub-line of business, unearned calculation type, effective and expiry dates) can be defined in order to cover the insurance company's business needs and operations for the offered products' portfolio bearing in mind that sub-line of business represents the various solutions' nature offered to the public such as (Trade Credit Domestic, Trade Credit Export, Non-Honouring of Sovereign

Financial Obligations and Foreign Investment). Moreover, possibility to identify unearned premium calculation type is also available either as a certain percent or on prorated basis.

Policy types' configuration represents a product catalogue with all information relating to insurance products that can be subscribed to by customers through origination along with the ability to hold and manage the manipulation (define, modify and delete) of these products. It supports the association of tariff mechanisms (rating types and tables) and business rules (maximum/minimum premium).

Examples on such policy types (insurance policies) under each insurance class are:

- Trade Credit Insurance (Direct Business) insurance class
 - Comprehensive Short-Term Policy (CSTP): covers exporters against the risk of non-payment by their buyers due to commercial or political reasons.
 - Specific Transaction Policy (STP): covers single non-recurring transactions, simple export transaction for a single time.
 - Specific Transaction Policy Contract Frustration (STP - CF): covers contractors against the risk of non-payment by the project owner due to commercial or political reasons.
 - Bank Master Policy (BMP): provide insurance to banks for their export related financings to customers on an Islamic basis against both commercial and political risks.
 - Documentary Credit Insurance Policy (DCIP): provides insurance to banks for their confirmation on Letters of Credit for exports from member countries.
 - Supplementary Medium-Term Policy (SMTP).
- Foreign Investment Insurance (Direct Business)
 - Equity Investment Insurance Policy (FIPE): provides insurance coverage for cross border equity investment by any individual or company against political risks.
 - Financing Facility Insurance Policy (FIPF): provides insurance coverage for cross border financing by banks and financial institutions against political risks.
 - Non-Honouring of Sovereign Obligations (NHSO): provides insurance coverage against the default of governments and government-owned entities in meeting their sovereign obligations.
- Inward Business
 - IFRP: Inward Facultative Reinsurance Policy
 - IFRP-ST (Covering DCIP, CSTP etc.)
 - IFRP-MT (Covering DCIP, STP etc.)
 - IFRP-INV (Covering Finance, Equity and Loan)
 - IQTP: Inward Quota Share Treaty Policy
 - IXoL: Inward Excess of Loss

- Fronting Business (will be processed via **ESKA® Agents Portal**)
 - Coface
 - Credendo

The screenshot displays a software interface for managing insurance classes and sub-lines of business. At the top, there is a search bar labeled 'Insurance Classes Search' with a dropdown menu showing 'Credit'. Below this, the interface is divided into two main sections: 'Insurance Classes' and 'Sub Line Of Business'.

Insurance Classes Section: This section contains a table with columns for 'Code', 'Name', and 'Name2'. The table lists three classes: 'TRD' (Trade Credit Insurance), 'INV' (Investment Insurance), and 'ITRD' (Inward Trade Credit). The 'TRD' class is selected with a checkmark. Below the table is a pagination control showing '1' of 5 items.

Sub Line Of Business Section: This section contains a table with columns for 'Code', 'Name', and 'Name2'. The table lists one sub-line: 'CSTP' (Comprehensive Short Term). The 'CSTP' sub-line is selected with a checkmark. Below the table is a pagination control showing '1' of 5 items.

Sub Line of Business Entry Section: This section is a form for entering details for a selected sub-line. It includes fields for 'Class Name' (Trade Credit Insurance), 'Code' (CSTP), 'Name' (Comprehensive Short Term), 'Name2', 'Sub Line of Business' (Trade Credit Export), 'Unearned Calc Type' (Prorate), 'Effective Date', and 'Expiry Date'. Each field has a dropdown menu or a text input field. An 'Update' button is located at the bottom right of this section.

Figure 4-2 (Policy Types)

4.3. Cover Risks

The supplementary risks covered by the insurance company as add-ons to policy provisions can be defined and customized according to specific coverage preferences with the possibility to link and related each cover to its respective insurance class and policy type. Examples of such covers are:

- Insolvency of the obligor/buyer/LC issuing bank
- Currency Inconvertibility and Expropriation
- Transfer Risk
- War and Civil Disturbance
- Breach of Contract
- Non-Payment Risk
- Pre-Shipment Risk
- Non-Acceptance of Delivery Risk
- Non-Honouring of Sovereign Obligations, etc.

Cover Types Search

Insurance System: Credit Insurance | Insurance Class: | Policy Type: | Cover Name: [Search]

Cover Types List

Insurance Class	Policy Type	Name
☒ Trade Credit	CSTP	War and Civil Disturbance
☐ Foreign Investment	FIIP	Non-Honouring of Sovereign Obligations

Cover Types Entry

Insurance System: | Insurance Class: | Policy Type: | Name: | Name2: | Cover Name: [Search] [Update]

Figure 4-3 (Cover Types)

4.4. Business Types

Users can identify the supported business types in order to pledge proper financial integration and statistical results representation that support timely decision-making bearing in mind that at production level, details of the NBIs, applications and policies will vary based on the selected business type. In addition, the identification of relevant reports (e.g. NBI report, Offer Letter, Policy Schedule, etc.) can be dynamically handled and defined in accordance to the combination of policy and business types.

Business types can be one of the following:

- Direct Business
- Co-insurance Leading
- Co-insurance Following
- Inward Reinsurance
- Outward Reinsurance
- Fronting

The screenshot displays the 'Credit Insurance' application interface. The top navigation bar includes 'Credit Insurance', 'Shared Setup', 'Business Types', 'ESKADENIA Software | Head office', and a 'CUSTOMER LOGO'. A left sidebar lists various modules: Credit Insurance, Customer Portal, Financial, CRM, Brokers Portal, Bancassurance, Report Manager, and System Administration. The main content area is titled 'Policy Business Search' and contains three dropdown menus for 'Insurance Class', 'Policy Type', and 'Business Type'. Below these are two tables: 'Policy Types' and 'Business Types', both showing 'No records found'. A third table, 'Policy Businesses', also shows 'No records found'. At the bottom, the 'Policy Businesses Entry' section contains several input fields for 'Abbreviation', 'Application Schedule Report', 'Quotation Schedule Report', 'Policy Schedule Report', and 'Endorsement/s Schedule Report'. A 'Save' button is located at the bottom right of the entry section.

Figure 4-4 (Business Types)

4.5. Wordings

Set of standard policy wordings including covers, terms, conditions, exclusions, benefits and warranties can be defined and linked to the associated insurance classes and insurance policies that shall be available and can be further amended (i.e. customizable for each new policy if required) at NBI, enquiry, application, preliminary application, policy and endorsement entries level. Moreover, these wordings can be utilized in order to be dynamically derived and generated at relevant reports' printouts providing that they have been reviewed and confirmed by Legal Counsel.

Top Menu ▾ Page Title

ESKADENIA Software | Head office

5

Admin ▾

COMPANY LOGO

Setup | Productions | Claims | Payments | Reports

Document Information

Office

Insurance Class

Policy Type

Business Type

Business Channel

Document No.

Application Date

Contract Period

Unit

Expiry Date

Wordings List

Wording Type

Print Order

Content

No records found

1

Document Wordings List

Wording Type

Print Order

Content

No records found

1

Document Wordings Entry

Wording Type

Print Order

Effective Date

Content

Content2

Up

Figure 4-5 (Wordings)

4.6. Premium Mode of Payment

Applicable and supported premium mode of payment methods can be defined and differentiated per insurance class and policy type for premium collection purposes (e.g. account transfer) taking into consideration the currency for which each payment method is applicable upon.

Figure 4-6 (Premium Mode of Payment)

4.7. Premium Payment Cycles

Premium payment cycles, factors and applicable payment methods, if any, are defined for consideration at production level splitting the premium into frequent equal or unequal instalments consisting of the specification of the following details:

- Period Unit (days, weeks, months)
- Frequency
- No. of Payments

The screenshot displays the 'Payment Cycle Search' interface. At the top, there is a search bar with 'Payment Cycle' and 'Insurance System' dropdowns. Below this is the 'Payment Cycles List' table, which shows two entries: 'Semi Annual' and 'Monthly'. The 'Semi Annual' entry is selected. Below the list is the 'Payment Cycle Entry' form, which contains fields for Name, Name2, Period Unit, Frequency, Insurance System, No. of Payments, and Notes. The 'Semi Annual' entry is shown with a frequency of 6 and a period unit of Month. Below this is the 'Payment Cycle Details' table, which shows two entries: 'Semi Annual' and 'Semi Annual'. The 'Semi Annual' entry is selected, showing an installment share of 50, a payment method of Cash, and a due period of 0.

Name	Name2	Period Unit	Frequency	No. Of Payments	Insurance System	Editable
☒ Semi Annual		Months	6	2	Credit Insurance	☐
☐ Monthly		Months	1	12	Credit Insurance	☐

Installment Payment Cycle	Installment Share %	Payment Method	Due Period	Due Period Unit
☒ Semi Annual	50	Cash	Select value..	0
☐ Semi Annual	50	Select value..	Select value..	0

Figure 4-7 (Premium Payment Cycles)

4.8. Fees

The different fees' types which are to be imposed on the client, either by the insurance company or government, can be defined. Those fees, applying to applications, preliminary applications, policies, endorsements, claims or reinsurance transactions can be calculated with consideration of a specific percentage or flat amount and can be either applied on the resulting premium or refunded. Such fees types contain but are not limited to (BAF and PAF etc.). In BAF for example, there are two methods of fee calculation i.e. Flat Rate and Standard Rate; in flat rate there will be normal fee calculation whereas in Standard Rate, adjustment (loading or discount) will be per buyer.

Fees Search

Insurance System

Credit

▼

Insurance Class

Select value..

▼

Policy Type

Select value..

▼

Fee Category

Select value..

▼

Fee Name

🔍

Applicable To

Select value..

▼

Calculated From

Select value..

▼

Search

Fees List

☐	Name	Insurance System	Fee Category	Apply On Production	Apply On Claims	Apply On RI
☒	BAF	Credit	Company	☒	☐	☐

1

5

Fees Types

Fee Tiers

Fees Types

Insurance Systems

Select value..

▼

Applicable To

Select value..

▼

Fee Category

Select value..

▼

Fee Type

Select value..

▼

Fee Name

✎

Fee Name2

✎

Code / Abbreviation

✎

Voucher Side

Select value..

▼

Calculated From

Select value..

▼

Apply On

Select value..

▼

Effective Date

📅

Expiry Date

📅

Commission Type

Select value..

▼

Calculate Level

Select value..

▼

Document Type

Select value..

▼

Endorsment Type

Choose

▼

Claim Transactions

Choose

▼

Reinsurance Type

Choose

▼

Investment Trans

Choose

▼

Fee Method

Select value..

▼

Fee Rate Method

Select value..

▼

Save

Figure 4-8 (Fees)

Moreover, applicable fees can be differentiated according to a variety of factors and criteria such as branch, currency and location/country. Final fees amount operation can be also specified whether it will be rounded or ceiled to a certain number of digits along with minimum and maximum amounts specification.

Fees Search

Insurance System

Credit

Insurance Class

Select value..

Policy Type

Select value..

Fee Category

Select value..

Fee Name

Applicable To

Select value..

Calculated From

Select value..

Search

Fees List

Name

Insurance System

Fee Category

Apply On Production

Apply On Claims

Apply On RI

☒

BAF

Credit

Company

☒

☐

☐

1

5

Fees Types

Fee Tiers

Fee Tiers Search

Insurance System

Select value..

Insurance Class

Select value..

Policy Type

Select value..

Business Type

Select value..

Cover Type

Select value..

TPA

Search

Fee Tiers

Name

Insurance System

Class

Sub LOB

Range From

Range To

Fee %

Fee Amt.

No records found

1

5

Tiers Entry

Fee Name

BAF

Insurance System

Credit

Insurance Class

Select value..

Sub LOB

Select value..

Branch

Choose

Range Amt. From

Range Amt. To

Tier Type

Select value..

Business type

Choose

Fee Percent

0

Fee Amount

0

Minimum Amount

Maximum Amount

Currency

Select value..

Voucher Side

Select value..

Round To / Operation

Select value..

Include In

Choose

Location

Tax Code

Cover

Choose

TPA

Choose

Multiple Of

Auto Add

Use Calc Method

Save

Figure 4-9 (Fees Tiers)

4.9. Discounts

The different discounts which might be offered to the clients based on certain criteria, can be defined either as a certain percentage or flat amount along with the respective discount's order (in case of multiple discounts implementation).

Discount Type Search

Insurance System: Credit
 Branch: Select value..
 Discount Name:
 Search

Discount List

	Insurance System	Branch	Discount Name	Apply On
☒	Credit	KSA	VIP Customers Discount	
☐	Credit	Dubai	Special Discount	

Discount Entry: Policy Business Discount

Discount Type Entry

Insurance System: Credit
 Branch: Select value..
 Discount Name:
 Discount Name2:
 Discount Order: Sequentially
 Update

Figure 4-10 (Discount)

Policy Business Discount Search

Insurance Class: Select value..
 Sub LOB: Select value..
 Business Type: Select value..
 Search

Policy Business Discount List

	Insurance Class	Sub line of business	Business Type
No records found			

Policy Business Discount Entry

Insurance Class: Select value..
 Sub LOB: Select value..
 Discount %:
 Effective Date:
 Expiry Date:
 Discount Amount:
 Discount Order:
 Round To: Select value..
 Add Auto ☐ Create Separate Voucher ☐
 Save

Figure 4-11 (Discounts)

4.10. Documents Groups

The specification of required documents groups per insurance class, policy type and specific business transaction is facilitated. A specific document group contains the required documents' list for the various transactions and phases e.g. NBI, enquiry, application, preliminary application, policy, notification of probable loss etc that will be validated upon processing.

Document Search

Insurance System: Credit Insurance Class: Trade Credit Insurance Sub Line of Business: CSTP
 Document Group Name: NBI Documents

Documents Group List

	Insurance System	Insurance Class	Sub Line Of Business	Document Group Name	Apply To	Notes
☒	Credit	Trade Credit Insurance	CSTP	NBI Documents	NBI	

Document Group Entry

Insurance System: Credit Insurance Class: Trade Credit Insurance Sub Line of Business: CSTP
 Document Group Name: NBI Documents Document Group Name2: Apply To: Select value..
 Notes:

Documents List

	Attachment Name	Attachment Name2	Notes	Required
☐	Application Form	Application Form		☒

Document Entry

Attachment Name: Attachment Name2:
 Notes: Text here...

Figure 4-12 (Document Groups)

4.11. Financial Accounts

The financial accounts to which premiums, commissions, discounts, fees, claim transactions and payments will be directed in **ESKA® Business Manager**, are defined for the insurance classes and policy types with the possibility to copy accounts from a branch (office) to another, bind or search for accounts. Some of the applicable transaction types according to which financial transactions (vouchers) will be created and generated are as following:

- Premium Invoice
- Commission Voucher
- Inward Commission Voucher
- NPL Voucher
- Claim Reserve Voucher
- Claim Payment Voucher
- Claim Expected Recovery Voucher
- Claim Recovery Voucher
- Fronting Fees
- Reinsurance Premium Vouchers (treaty and facultative)

Eska Theme

Top Menu Accounts Integration

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COMPANY LOGO

Enter keyword

Credit Insurance Setup

Credit Dynamic Setup

Credit Insurance

Financial

Bancassurance

Brokers Portal

System Administration

Report Manager

Approval & Notification

Settings

Setup

Productions

Claims

Payments

Reports

Accounts Integration

Insurance Class

Policy Type

Business Types

Elements List

CSTP

Covers

Whole Turn Over

Breach of Contract

Insolvency of the buyer

Currency Inconvertibility

All Fees

Policy Business List

All Business Types

Direct

Inward

Coinurance

Additional Accounts Details

Branch

Transaction Type

Currency

GL Account

GL Refund Account

Cost Center

Action

Search

Search

Accounts List

	Element	Business Type	Branch	Transaction Type	Currency	GL Account	Cost Center	Refund GL Account
No records found								

1

Update

Figure 4-13 (Accounts Integration - Search)

Eska Theme

Top Menu Accounts Integration

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COMPANY LOGO

COMPANY LOGO

Enter keyword

Credit Insurance Setup

Credit Dynamic Setup

Credit Insurance

Financial

Bancassurance

Brokers Portal

System Administration

Report Manager

Approval & Notification

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Reports

Accounts Integration

Insurance Class

Policy Type

Business Types

Elements List

CSTP

Covers

Whole Turn Over

Breach of Contract

Insolvency of the buyer

Currency Inconvertibility

All Fees

Policy Business List

All Business Types

Direct

Inward

Coinurance

Additional Accounts Details

Branch

Transaction Type

Currency

GL Account

GL Refund Account

Cost Center

Action

Bind

Bind

Accounts List

	Element	Business Type	Branch	Transaction Type	Currency	GL Account	Cost Center	Refund GL Account
No records found								

1

Update

Figure 4-14 (Accounts Integration - Bind)

Eska Theme

Top Menu ▾ Accounts Integration

ESKADENIA Software | Head office

Admin ▾

COMPANY LOGO

COMPANY LOGO

Enter keyword

Credit Insurance Setup >

Credit Dynamic Setup >

Credit Insurance >

Financial >

Bancassurance >

Brokers Portal >

System Administration >

Report Manager >

Approval & Notification >

Setup

Productions

Claims

Payments

Reports

Accounts Integration

Insurance Class ▾ Policy Type 🔍

Business Types ▾

Elements List

CSTP

Covers

Whole Turn Over

Breach of Contract

Insolvency of the buyer

Currency Inconvertibility

All Fees

Policy Business List

All Business Types

Direct

Inward

Coinsurance

Additional Accounts Details

Branch ▾ Transaction Type ▾ Currency ▾

To Branch ▾ Cost Center 🔍 Action Copy

Copy

Accounts List

	Element	Business Type	Branch	Transaction Type	Currency	GL Account	Cost Center	Refund GL Account
No records found								

1

Update

Figure 4-15 (Accounts Integration - Copy)

4.12. Serials & Segmentation

Serialization and segmentation of policyholders, banks, buyers, brokers, NBIs, enquiries, applications, preliminary applications, policies, NPLs and claims can be dynamically controlled via the system, providing both automatic serials' generation and manual entry alternatives as per business needs based on the combination of a variety of criteria such as branch, insurance class, policy type, country etc. whereby specification of serialization term (yearly, monthly, daily or default) can be also controlled e.g. BMP-SAU-00001, BNK-SAU-00006 etc.

ESK/INS-19:0149 Uen

ESKA® Insures Credit Insurance 27-173

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Document Groups

Insurance Classes

Custom Shape

Insurance Clauses

Short Periods

Fees

Discounts

Agent Structures

Business Channels

Business Channels

System Administration

General Insurance

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Productions

Claims

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Reports

Serials Search

Branch

Insurance System

Insurance Class

Policy Type

Serial Type

Business Channel

Business Type

Automatic

Search

Serials List

Insurance Class

Policy Type

Serial Type

Term

Business Channel

Business Type

Valid From

Automatic

No records found

Serials Entry

Branch

Insurance System

Insurance Class

Policy Type

Serial Type

Business Channel

Business Type

Valid From

Valid To

Term

Automatic

Save

Serial Ranges List

Serial Term

Serial From

Serial To

Term

Current Serial

Serial Increment

No records found

Serial Ranges Entry

Serial Year

Serial From

Serial To

Current Serial

Serial Increment

Save

Figure 4-16 (Serialization - Yearly)

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Insurance Classes

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Business Channels

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General Insurance

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Serials Search

Branch

Insurance System

Insurance Class

Policy Type

Serial Type

Business Channel

Business Type

Automatic

Search

Serials List

Insurance Class

Policy Type

Serial Type

Term

Business Channel

Business Type

Valid From

Automatic

No records found

Serials Entry

Branch

Insurance System

Insurance Class

Policy Type

Serial Type

Business Channel

Business Type

Valid From

Valid To

Term

Automatic

Save

Serial Ranges List

Serial Term

Serial From

Serial To

Term

Current Serial

Serial Increment

No records found

Serial Ranges Entry

Serial Term

Serial From

Serial To

Current Serial

Serial Increment

Save

Figure 4-17 (Serialization - Default)

Eska Theme

Top Menu

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COMPANY LOGO

Document Groups

Insurance Classes

Custom Shape

Insurance Clauses

Short Periods

Fees

Discounts

Agent Structures

Business Channels

Business Channels

System Administration

General Insurance

Settings

Setup

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Claims

Payments

Reports

Serials Search

Branch

Insurance System

Insurance Class

Policy Type

Serial Type

Business Channel

Business Type

Automatic

Search

Serials List

Insurance Class

Policy Type

Serial Type

Term

Business Channel

Business Type

Valid From

Automatic

No records found

Serials Entry

Branch

Insurance System

Insurance Class

Policy Type

Serial Type

Business Channel

Business Type

Valid From

Valid To

Term

Automatic

Save

Serial Ranges List

Serial Term

Serial From

Serial To

Term

Current Serial

Serial Increment

No records found

Serial Ranges Entry

Serial Term

Serial From

Serial To

Current Serial

Serial Increment

Figure 4-18 (Serialization - Daily)

Eska Theme

Top Menu

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COMPANY LOGO

Document Groups

Insurance Classes

Custom Shape

Insurance Clauses

Short Periods

Fees

Discounts

Agent Structures

Business Channels

Business Channels

System Administration

General Insurance

Settings

Setup

Productions

Claims

Payments

Reports

Serials Search

Branch

Insurance System

Insurance Class

Policy Type

Serial Type

Business Channel

Business Type

Automatic

Search

Serials List

Insurance Class

Policy Type

Serial Type

Term

Business Channel

Business Type

Valid From

Automatic

No records found

Serials Entry

Branch

Insurance System

Insurance Class

Policy Type

Serial Type

Business Channel

Business Type

Valid From

Valid To

Term

Automatic

Save

Serial Ranges List

Serial Term

Serial From

Serial To

Term

Current Serial

Serial Increment

No records found

Serial Ranges Entry

Serial Term

Serial From

Serial To

Current Serial

Serial Increment

Figure 4-19 (Serialization - Monthly)

Figure 4-20 (Segmentation)

4.13. General Codes

General Codes is a flexible feature which offers the ability to specify and differentiate certain options, conditions and system behaviour according to applied criteria e.g. drop-down structured list of options can be easily maintained by administrators and dynamically adjusted as with reference to business needs. For example, statuses and stages according to which control will be applied to the various documents (NBI, enquiry, application, preliminary application, policy and endorsement) such as:

- NBI status
 - Registration
 - Under Processing
 - Approved
 - Declined
 - Cancelled
- NBI stage
 - Data Entry

- Pending - Clearance
- Pending - Additional Info.
- Pending - Data Adjustment
- Pending - Missing Documents
- Pending – KYC Clearance
- Approved
- Declined
- Cancelled

The screenshot displays a software interface for managing codes. It is divided into three main sections: 'Codes Search', 'Major Codes', and 'Minor Codes', followed by a 'Codes Entry' section.

- Codes Search:** This section contains several search filters: 'Insurance System' (dropdown), 'Module' (dropdown), 'Major Code' (text input with search icon), 'Minor Code' (text input with search icon), 'Parent Code' (text input with search icon), and 'Domain List' (text input with search icon). A 'Search' button is located at the bottom right of this section.
- Major Codes:** This section shows a table with columns: 'Major Code', 'Insurance System', 'Name', and 'Name2'. The table is currently empty, displaying 'No records found'.
- Minor Codes:** This section shows a table with columns: 'Minor Code', 'Name', and 'Name2'. The table is also empty, displaying 'No records found'.
- Codes Entry:** This section contains input fields for 'Insurance System' (dropdown), 'Module' (dropdown), 'Major Code' (text input with search icon), 'Name' (text input with red error icon), 'Name2' (text input with red error icon), 'Parent Code' (text input with search icon), and 'Domain List' (text input with search icon). A 'Save' button is located at the bottom right.

Figure 4-21 (General Codes)

4.14. Parameters Management

Preferences page is utilized to add additional flexibility through the definition and set of pre-determined configurations that are subject to differ from one insurance class and policy type to another containing all the necessary global preferences that will be used bearing in mind that the parameters are mainly managed and maintained by ESKADENIA technical team or ICIEC IT team to fulfil customers' needs.

P.S. The below is a new requirement request by ICIEC on 27.01.2020

In order to implement be control on maximum domestic business which can be underwritten by ICIEC (max 10% of any insurance policy), a new parameter has been introduced (Max. Domestic Business) with the ability to have the percentage dynamically set.

Credit Insurance Shared Setup ▾ Parameters Management ESKADENIA Software | Head office ☆ 10 12 CUSTOMER LOGO

Parameters Search

Insurance System: Select value.. ▾ Module: Page: Parameter Code: Parameter Name: Parameter Value: **Search**

Parameters List

☐	Insurance System	Module	Parameter Code	Parameter Name	Parameter Type	Value
No records found						

Parameters List

☐	Insurance System	Module	Parameter Code	Parameter Name	Parameter Type	Value
No records found						

Parameters Entry

Insurance System: Module: Page: Parameter Code: Parameter Name: Parameter Name2: Parameter Type: Value: Usage Description: **Save**

Figure 4-22 (Parameters Management)

4.15. Closing Periods

Certain periods can be closed prohibiting any further transaction and posting for reconciliation purposes between technical and financial departments as with reference to the transaction effective date and UW year. Such periods can be applied on the whole operations or bound to a specific department's/ or sections e.g. production, claims, reinsurance etc. and branches (offices) combinations to prevent and control any transaction processing.

Closing Period Search

Insurance System: Select value.. ▾ Insurance Class: Sub Line of Business: Module: Branch: **Search**

Closing Period List

☐	Insurance System	Insurance Class	Sub Line of Business	Module	Branch	Closing Date
No records found						

Closing Period Entry

Insurance System: Insurance Class: Sub Line of Business: Module: Branch: Closing Date: **Save**

Figure 4-23 (Closing Periods)

4.16. Sectors

The Global Industry Classification Standard structure which consists of several sectors and sub-sectors can be dynamically defined and maintained. Furthermore, it can be utilized to analyse trends, perform analyses and generate statistics within sectors. At application stage, sectors and sub-sectors will be derived from setup configuration and specified per transaction.

The screenshot displays the 'Credit Insurance' software interface for 'Credit Setup > Sectors'. The top navigation bar includes 'Credit Insurance', 'Customer Portal', 'Financial', 'CRM', 'Brokers Portal', 'Bancassurance', 'Report Manager', and 'System Administration'. The main content area is titled 'Sectors Search' and contains three dropdown menus for 'Industry', 'Sector', and 'Sub-Sector', along with a 'Search' button. Below this is a 'Sectors Classification List' table with columns 'Industry', 'Sector', and 'Description'. The table shows one record: 'Energy' under 'Industry' and 'MPS-01001 Energy Equipment & Services' under 'Sector'. Below the table is a 'Sectors Entry' form with fields for 'Sector Segment' (MPS - 01000), 'Abbreviation' (MPS), 'Industry' (Energy), 'Sector Name' (Energy Equipment & Services), 'Sector Name2' (Arabic name here...), and 'Description' (Description here...). A 'Save' button is at the bottom right.

Figure 4-24 (Industry Sectors)

The screenshot displays the 'Credit Insurance' software interface for 'Credit Setup > Sectors'. The top navigation bar is the same as in Figure 4-24. The main content area is titled 'Sub-Sectors Search' and contains three dropdown menus for 'Industry', 'Sector', and 'Sub-Sector', along with a 'Search' button. Below this is a 'Sub-Sectors Classification List' table with columns 'Industry', 'Sector', and 'Sub-Sector'. The table shows 'No records found'. Below the table is a 'Sub-Sectors Entry' form with fields for 'Industry' (Select value...), 'Sector' (Text here...), 'Code' (Text here...), 'Abbreviation' (Text here...), 'Sub-Sector Name' (English name here...), 'Sub-Sector Name2' (Arabic name here...), and 'Description' (Description here...). A 'Save' button is at the bottom right.

Figure 4-25 (Industry Sub-Sectors)

4.17. Authority Matrix

The documentation of the **Delegation of Authority Matrix** is a key requirement of the internal control in business entities as it defines the financial and administrative responsibilities and authorities delegated to the officers in charge of approving the decisions and transactions within business entities. Delegation of authority functionality caters to multiple level of approvals and processes, with full record of the approving authority and decision details throughout the various transactions' assessment, processing and verification such as OCL, ICL, discounts, loading etc.

Last but not least, it facilitates the initiation and modification of associated workflows with the various insurance products that drives origination and the decisions required to process and finalize transactions. This includes associating user interaction throughout the phases and roles involved in the business process with the possibility to apply multiple authorities to a single staff or single staff's authority transfer to multiple staff based on zone.

Figure 4-26 (Authority Matrix)

4.18. Questionnaires

Dynamic and engaging questionnaires' templates can be structured and defined, serving different purposes to deliver more accurate data per insurance class and policy type. A set of questions, answers and subsequent driven actions can be flexibly defined and will be automatically retrieved at **Production** or **Claims** module (if applicable) covering various areas throughout the system such as the process of obtaining the insurance eligibility verification of a policyholder based on the risks covered (e.g. sovereign, bank, corporate etc.) to ensure that they fulfil certain criteria according to services being provided; accordingly, risk exposure and appeals can be minimized and payments are expedited at the appropriate rates. Furthermore, questionnaires related to applicant experience and credit procedures can also be covered and fulfilled whereby all filled and answered questionnaires can be uploaded and saved in the system for future reference.

Top Menu ▾ Page Title

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Admin ▾

COMPANY LOGO

Setup

Productions

Claims

Payments

Reports

Questionnaires Search

Questionnaire Type ▾

Questionnaire Name ▾

Questionnaire Usage ▾

Search

Questionnaires List

☐

Code

Questionnaire Type

Name

Usage

No records found

1

Questionnaire Entry

Questionnaire Type ▾

Name

Name2

Questionnaire Usage ▾

Notes

Description

Save

Questions List

☐

Order

Name

Data Type

Source

Visible

Mandatory

No records found

1

Question Entry

Order

Name

Name2

Data Type ▾

Source Type ▾

Source

Default Value

Notes

Description

Save

Answers List

☐

Operation

Action

Target

Loading %

Loading Amount

No records found

1

Answer Entry

Operation ▾

Comparison Value/s

Action ▾

Target ▾

Loading %

Loading Amount

Notes

Description

Save

Figure 4-27 (Questionnaires)

4.19. Data Security

Data security is a key requirement of the internal control as it defines authorities delegated to security user groups or users who are authenticated to access certain insurance classes and/or policy types combinations whereby they will not be able to access, process or preview details related to the unauthenticated insurance classes and policy types.

Figure 4-28 (Data Security)

4.20. Internal Rating

The premium methodology for credit insurance business is based on the guiding principles and the variation of several factors and criteria that will be determined at the time of rating definition such as insurance class, policy type, cover, schedule, tenor (in months) and country grade. Moreover, rating tables can be manually defined, copied from existing previously defined rates or bulkily uploaded in the system using pre-defined pre-formatted excel templates in a single transaction.

Grade/Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
A	1.00000	1.04000	1.09000	1.16000	1.21000	1.25000	1.30000	1.33000	1.36000	1.40000	1.44000	1.49000	1.55000	1.61000	1.68000	1.77000	1.86000
B	1.04000	1.09000	1.16000	1.21000	1.25000	1.30000	1.34000	1.38000	1.42000	1.46000	1.52000	1.58000	1.65000	1.73000	1.81000	1.91000	2.01000
C	1.09000	1.16000	1.21000	1.25000	1.30000	1.34000	1.40000	1.44000	1.49000	1.55000	1.62000	1.69000	1.78000	1.87000	1.97000	2.08000	2.19000
D	1.16000	1.21000	1.25000	1.30000	1.34000	1.40000	1.47000	1.53000	1.59000	1.66000	1.74000	1.83000	1.93000	2.03000	2.15000	2.27000	2.40000
E	1.21000	1.25000	1.30000	1.34000	1.40000	1.48000	1.56000	1.63000	1.71000	1.79000	1.89000	1.99000	2.11000	2.23000	2.36000	2.49000	2.64000
F	1.25000	1.30000	1.34000	1.40000	1.48000	1.58000	1.68000	1.76000	1.85000	1.95000	2.07000	2.19000	2.32000	2.45000	2.60000	2.75000	2.91000

Figure 4-29 (Rating – Search and Build Rates)

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COMPANY LOGO

Enter keyword

Credit Insurance Setup
Credit Dynamic Setup
Credit Insurance
Financial
Bancassurance
Brokers Portal
System Administration

Setup Productions Claims Payments Reports

Rates Search

Insurance Class Policy Type Cover
Schedule Months From Country Grade
Rate Table Date

Search

Rates Matrix

Grade/Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
A	1.00000	1.04000	1.09000	1.16000	1.21000	1.25000	1.30000	1.33000	1.36000	1.40000	1.44000	1.49000	1.55000	1.61000	1.68000	1.77000	1.86000
B	1.04000	1.09000	1.16000	1.21000	1.25000	1.30000	1.34000	1.38000	1.42000	1.46000	1.52000	1.58000	1.65000	1.73000	1.81000	1.91000	2.01000
C	1.09000	1.16000	1.21000	1.25000	1.30000	1.34000	1.40000	1.44000	1.49000	1.55000	1.62000	1.69000	1.78000	1.87000	1.97000	2.08000	2.19000
D	1.16000	1.21000	1.25000	1.30000	1.34000	1.40000	1.47000	1.53000	1.59000	1.66000	1.74000	1.83000	1.93000	2.03000	2.15000	2.27000	2.40000
E	1.21000	1.25000	1.30000	1.34000	1.40000	1.48000	1.56000	1.63000	1.71000	1.79000	1.89000	1.99000	2.11000	2.23000	2.36000	2.49000	2.64000
F	1.25000	1.30000	1.34000	1.40000	1.48000	1.58000	1.68000	1.76000	1.85000	1.95000	2.07000	2.19000	2.32000	2.45000	2.60000	2.75000	2.91000

Update

Build Rates Import Rates Copy Rates

Import Rates Entry

Insurance Class Policy Type Cover
Schedule Rate Date Sheet Name
Excel File Path
Choose File No file chosen

Import

Figure 4-30 (Rating – Import Rates)

Eska Theme Top Menu Rates ESKADENIA Software | Head office Admin COMPANY LOGO

COMPANY LOGO

Enter keyword

Credit Insurance Setup
Credit Dynamic Setup
Credit Insurance
Financial
Bancassurance
Brokers Portal
System Administration

Setup Productions Claims Payments Reports

Rates Search

Insurance Class Policy Type Cover
Schedule Months From Country Grade
Rate Table Date

Search

Rates Matrix

Grade/Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
A	1.00000	1.04000	1.09000	1.16000	1.21000	1.25000	1.30000	1.33000	1.36000	1.40000	1.44000	1.49000	1.55000	1.61000	1.68000	1.77000	1.86000
B	1.04000	1.09000	1.16000	1.21000	1.25000	1.30000	1.34000	1.38000	1.42000	1.46000	1.52000	1.58000	1.65000	1.73000	1.81000	1.91000	2.01000
C	1.09000	1.16000	1.21000	1.25000	1.30000	1.34000	1.40000	1.44000	1.49000	1.55000	1.62000	1.69000	1.78000	1.87000	1.97000	2.08000	2.19000
D	1.16000	1.21000	1.25000	1.30000	1.34000	1.40000	1.47000	1.53000	1.59000	1.66000	1.74000	1.83000	1.93000	2.03000	2.15000	2.27000	2.40000
E	1.21000	1.25000	1.30000	1.34000	1.40000	1.48000	1.56000	1.63000	1.71000	1.79000	1.89000	1.99000	2.11000	2.23000	2.36000	2.49000	2.64000
F	1.25000	1.30000	1.34000	1.40000	1.48000	1.58000	1.68000	1.76000	1.85000	1.95000	2.07000	2.19000	2.32000	2.45000	2.60000	2.75000	2.91000

Update

Build Rates Import Rates Copy Rates

Copy Rates Entry

From Insurance Class From Policy Type From Cover
To Insurance Class To Policy Type To Cover

Copy

Figure 4-31 (Rating – Copy Rates)

4.21. Business Entities

At any time and as per the granted credentials, personal profiles of the various entities (policyholders, buyers, prospects, brokers, banks, exporters, credit information sources, insurance and reinsurance companies etc.) can be introduced; a time-saving utility during the application process. Moreover, additional details and information can be maintained such as legal status of the entity, contact details and shareholders as per the below screenshots along with

the possibility to upload and store relevant documents and attachments. Whenever a new potential entity is in the process of registration in ICIEC services to conduct business with, know your customer process occurs as a mandatory prerequisite. KYC process gathers and analyses accurately the background information of the entity in terms of trust worthy, credit bureau, financial data, industry, sector, market and country economic data to mitigate risks and avoid losses that might result by unreliable customers. KYC process searches for any criminal background such as money laundering, fraud, or international sanctions through direct and automatic integration with international catalysts and various external data sources providing the facility to archive and store the derived reports. Upon decision conclusion, either with approval or rejection, automatic notifications are delivered to all stakeholders bearing in mind that any sort of transaction is suspended until the particular entity is KYC cleared.

The screenshot displays the 'Entities Details' page in the ESKADENIA Software. The interface is structured as follows:

- Header:** Includes 'Eskat Theme', 'Top Menu', 'Entities Profile', 'ESKADENIA Software | Head office', user profile 'Admin', and 'COMPANY LOGO'.
- Navigation Sidebar:** Lists various modules such as 'Credit Insurance Setup', 'Credit Dynamic Setup', 'Credit Insurance', 'Financial', 'Bancassurance', 'Brokers Portal', 'System Administration', 'Report Manager', and 'Approval & Notification'.
- Main Content Area:**
 - Entities Search:** A form with filters for Entity Type, Business Sector, Date Type, KYC Cleared, Entity Name, Subsidiary, Holding Company, Country, Registration No., Status, and Stage.
 - Entities List:** A table header with columns: Segment Code, Entity Name, Country, Registration Date, KYC Cleared, Status, and Stage. It currently shows 'No records found'.
 - Entity Entry:** A detailed form for entering entity information, including fields for Entity Type, Abbreviation, Title, Entity Name, Entity Name2, Registration Type, Registration No., Entity Nature, Business Sector, Sub-sector, Incorporation Date, Commencement Date, Bank Type, Regulator, Primary/Secondary Phone Nos., Primary/Secondary Mobile Nos., Fax No., Primary/Secondary Emails, Website, Country, Governorate, City, Area, District, Street, Building No., Unit No., PO Box, Zip Code, Language, Communication Method, Status, Stage, Status Date, Stage Date, KYC Cleared, Primary Address, Secondary Address, and Notes.
 - Attachments:**
 - Attachments List:** A table header with columns: Serial, Document Group, Document Name, and Notes. It shows 'No records found'.
 - Attachments Entry:** A form to add new attachments, including fields for Document Group, Document Name, and Notes, with buttons for '+ Choose', 'Upload', 'Cancel', and 'Save'.

Figure 4-32 (Entities Details)

Eska Theme

Top Menu ▾ Entities Profile

ESKADENIA Software | Head office

Admin ▾

COMPANY LOGO

COMPANY LOGO

Enter keyword

Credit Insurance Setup

Credit Dynamic Setup

Credit Insurance

Financial

Bancassurance

Brokers Portal

System Administration

Report Manager

Approval & Notification

Settings

Setup

Productions

Claims

Payments

Reports

Entities Search

Entity Type

Entity Name

Country

Business Sector

Sub-sector

Subsidiary

Holding Company

Registration No.

Date Type

From Date

To Date

Status

Stage

KYC Cleared

Search

Entities List

Segment Code

Entity Name

Country

Registration Date

KYC Cleared

Status

Stage

No records found

Entity Details

Legal Status

Additional Details

Contacts Details

Shareholders

Legal Status Entry

Legal Status

Company Type

Free Zone Located

No. of Employees

Paid-Up Capital

Business Activities and Services Description

Holding Company Details

Holding Company Name

Country of Incorporation

Country of Business

Majority of Capital Owned by

Subsidiaries List

Subsidiary Company Name

Country

No records found

Partners List

Partner Name

Nationality

No records found

Save

Figure 4-33 (Legal Status)

Eska Theme

Top Menu ▾ Entities Profile

ESKADENIA Software | Head office

Admin ▾

COMPANY LOGO

COMPANY LOGO

Enter keyword

Credit Insurance Setup

Credit Dynamic Setup

Credit Insurance

Financial

Bancassurance

Brokers Portal

System Administration

Report Manager

Approval & Notification

Settings

Setup

Productions

Claims

Payments

Reports

Entities Search

Entity Type

Entity Name

Country

Business Sector

Sub-sector

Subsidiary

Holding Company

Registration No.

Date Type

From Date

To Date

Status

Stage

KYC Cleared

Search

Entities List

Segment Code

Entity Name

Country

Registration Date

KYC Cleared

Status

Stage

No records found

Entity Details

Legal Status

Additional Details

Contacts Details

Shareholders

Additional Details Entry

Arrangement Type

Arrangement Effective Date

Experienced in Credit Insurance & Political Risk Industry?

Role

No. of Years

Description

Licensed as Credit/Political Insurance Broker in any Country?

Credit and/or Political Insurance Companies List

Company Name

Country

Years of Working Experience

Total Policies No.

Total Written Premium (USD)

No records found

Licensed Credit or Political Insurance Countries

Licensed Date

Licensed Country

No records found

Save

Figure 4-34 (Additional Details - Broker)

Eska Theme

Top Menu ▾ Entities Profile

ESKADENIA Software | Head office

Admin ▾

COMPANY LOGO

COMPANY LOGO

Enter keyword

Credit Insurance Setup >

Credit Dynamic Setup >

Credit Insurance >

Financial >

Bancassurance >

Brokers Portal >

System Administration >

Report Manager >

Approval & Notification >

Setup

Productions

Claims

Payments

Reports

Entities Search

Entity Type

Entity Name

Country

Business Sector

Sub-sector

Subsidiary

Holding Company

Registration No.

Date Type

From Date

To Date

Status

Stage

KYC Cleared

Search

Entities List

Segment Code

Entity Name

Country

Registration Date

KYC Cleared

Status

Stage

No records found

1

Entity Details

Legal Status

Additional Details

Contacts Details

Shareholders

Contacts List

Contact Priority

Name

Position

Email

Mobile No.

No records found

1

Contacts Entry

Contact Person Name

Contact Person Name2

Position

Contact Priority

Phone No.

Mobile No.

Email

Address

Notes

Save

Figure 4-35 (Contacts Details)

Eska Theme

Top Menu ▾ Entities Profile

ESKADENIA Software | Head office

Admin ▾

COMPANY LOGO

COMPANY LOGO

Enter keyword

Credit Insurance Setup >

Credit Dynamic Setup >

Credit Insurance >

Financial >

Bancassurance >

Brokers Portal >

System Administration >

Report Manager >

Approval & Notification >

Setup

Productions

Claims

Payments

Reports

Entities Search

Entity Type

Entity Name

Country

Business Sector

Sub-sector

Subsidiary

Holding Company

Registration No.

Date Type

From Date

To Date

Status

Stage

KYC Cleared

Search

Entities List

Segment Code

Entity Name

Country

Registration Date

KYC Cleared

Status

Stage

No records found

1

Entity Details

Legal Status

Additional Details

Contacts Details

Shareholders

Shareholders List

Name

Nationality

Share %

No records found

1

Shareholders Entry

Shareholder Name

Nationality

Percent of Subscription

Notes

Save

Figure 4-36 (Shareholders)

4.22. Credit Information Sources

Know your customer process occurs every time a new potential entity is in the process of registration or even conducting business with ICIEC. Therefore, communication with third parties' which gather and analyse accurately the background information of the entity occurs. Details gathered and analysed include but are not limited to trust worthy, credit bureau, financial data, industry, sector, market and country economic data; this will help to mitigate risks and avoid losses providing recommendations and conclusions about the particular entities. These requests (in addition to credit limit application reference for which service was requested, limit requested and limit approved) and relevant reports (results) are registered and stored for future reference and for integration purposes with the Financial entity in order to properly track all expenses. Moreover, facility to save contracts and relevant details between ICIEC and the various credit information sources for covered countries, cost per country and priority is provided.

Credit Information Sources Treaties

Credit Information Source

Select ...

From Application Date

To Application Date

Search

Credit Information Sources Treaty Entry

Credit Info. Source	Treaty Start Date	Treaty Expiry Date	Country	Priority	Cost
No records found					

1

Credit Information Sources Treaty Entry

Credit Information Source

Select

Treaty Start Date

Treaty Expiry Date

Country

Select

Priority

Select ...

Cost

Save

Figure 4-42 (Credit Information Sources)

Top Menu ▾ Page Title

ESKADENIA Software | Head office

5

Admin ▾

COMPANY LOGO

Setup | Productions | Claims | Payments | Reports

Credit Information Services Search

Buyer/Bank Reference

Credit Information Source

CIS Reference

Risk Type

Request Date

Delivery Date

Status

Search

Credit Information Services List

☐

CIS Reference

Credit Source

Buyer/Bank

CIS Creation Date

Risk Type

Status

No records found

1

Credit Information Service Entry

Attachments

Credit Information Services Entry

Credit Information Source

Priority

Service

Credit Limit Application No.

Limit Requested For

Limit Received

Request Type

Buyer/Bank

Request Date

Delivery Date

CIS Reference

Risk Type

Status

Cost

Days

Notes

Description

Save

Figure 4-43 (Credit Information Sources)

4.23. Portfolio Assignment

Once documents (requests for offers, applications and policies) are submitted, designated employees are assigned and specified to further process the respective document, collect necessary information, perform UW assessment in order to conclude a final decision with either policy issuance or rejection.

Top Menu ▾ Page Title

ESKADENIA Software | Head office

5

Admin ▾

COMPANY LOGO

Setup | Productions | Claims | Payments | Reports

Assignment Search

Branch

Insurance Class

Policy Type

Business Type

From Application Date

To Application Date

Document Type

Document No.

Applicant

Business Channel

Broker

Search

Assignment List

☐	Branch	Insurance Class	Policy Type	Document No.	Applicant Name	Application Date	Status	Stage
No records found								

Assignment Entry

Account Manager

Assignment Date

Response Time

Response Unit

Underwriter Support

Assignment Date

Response Time

Response Unit

Underwriter

Assignment Date

Response Time

Response Unit

Policy Administrator

Assignment Date

Response Time

Response Unit

Save

Figure 4-44 (Portfolio Assignment)

4.24. Relations

Having defined the various insurance classes and policy types', users can link and relate the respective and applicable endorsement types, currencies, business types and/or payment cycles. In other words, administrators can mix and match specifying what are the supported currencies for each insurance class and policy type combinations, along the applicable endorsement and business types.

Eska Theme

Top Menu ▾ Relations

ESKADENIA Software | Head office

5

Admin ▾

COMPANY LOGO

Setup | Productions | Claims | Payments | Reports

Relations Search

Insurance System

Insurance Class

Policy Type

Business Type

Currency

Payment Cycle

Search

Relations List

☐	Insurance System	Insurance Class	Policy Type	Endorsements	Currencies	Business Types	Payment Cycles
☐	Credit Insurance	Trade Credit	CSTP	✓	✓	✗	✗

Relate Policy Type To

Select value..

Non-Related Currencies

Select value..

Non-Related Currencies List

☐	Code	Currency
No records found		

Related Currencies

Select value..

Related Currencies List

☐	Code	Currency
No records found		

Figure 4-45 (Relations – Policy Types & Currencies)

Eska Theme | Top Menu ▾ Relations | ESKADENIA Software | Head office | Admin ▾ | COMPANY LOGO

Setup | Productions | Claims | Payments | Reports

Relations Search

Insurance System: Select value.. Insurance Class: Select value.. Policy Type: Select value..
Business Type: Select value.. Currency: Select value.. Payment Cycle: Select value..

Relations List

☐	Insurance System	Insurance Class	Policy Type	Endorsements	Currencies	Business Types	Payment Cycles
☐	Credit Insurance	Trade Credit	CSTP	✓	✓	✗	✗

Relate Policy Type To: Select value..

Non-Related Endorsement Types

Select value..

Non-Related Endorsement Types List

☐	Code	Endorsement Type
No records found		

Related Endorsement Types

Select value..

Related Endorsement Types List

☐	Code	Endorsement Type
No records found		

Figure 4-46 (Relations – Policy Types & Endorsement Types)

Eska Theme | Top Menu ▾ Relations | ESKADENIA Software | Head office | Admin ▾ | COMPANY LOGO

Setup | Productions | Claims | Payments | Reports

Relations Search

Insurance System: Select value.. Insurance Class: Select value.. Policy Type: Select value..
Business Type: Select value.. Currency: Select value.. Payment Cycle: Select value..

Relations List

☐	Insurance System	Insurance Class	Policy Type	Endorsements	Currencies	Business Types	Payment Cycles
☐	Credit Insurance	Trade Credit	CSTP	✓	✓	✗	✗

Relate Policy Type To: Select value..

Non-Related Business Types

Select value..

Non-Related Business Types List

☐	Code	Business Type
No records found		

Related Business Types

Select value..

Related Business Types List

☐	Code	Business Type
No records found		

Figure 4-47 (Relations – Policy Types & Business Types)

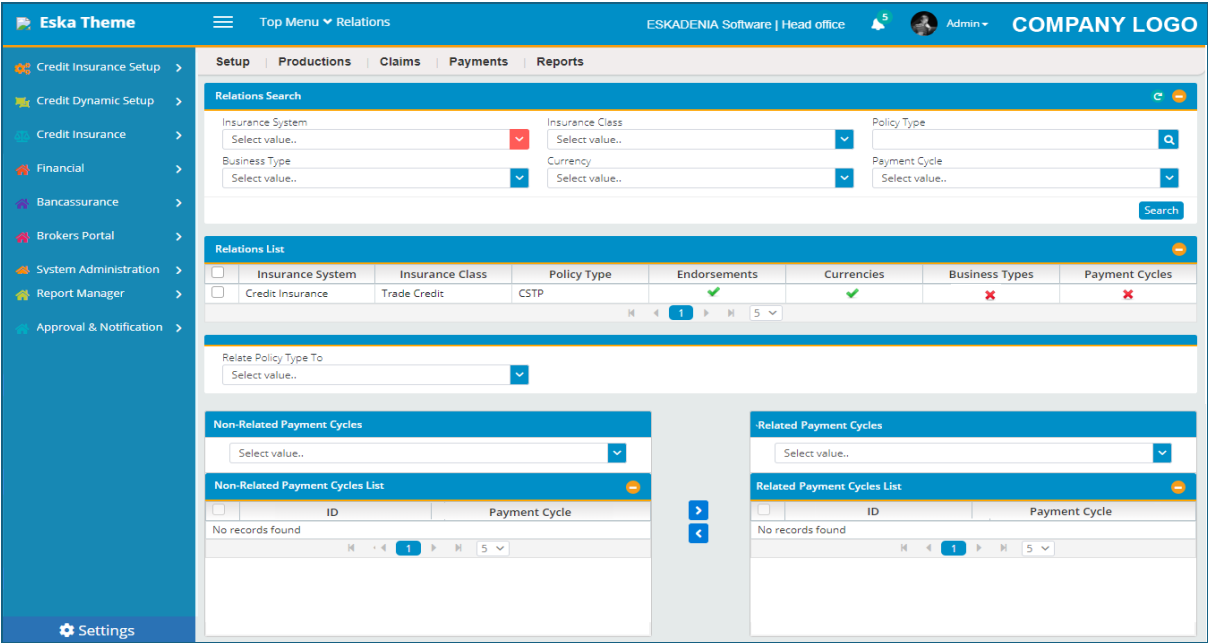


Figure 4-48 (Relations – Policy Types & Payment Cycles)

5 SALES NETWORK

The sales network module allows for intermediary management and supports the sales hierarchy structuring, administration and remuneration.

5.1. Business Channels

Distribution channels which an insurance company covers the market through, can be divided into two categories as following:

- Direct (Retail)
 - Branch Offices
 1. Dubai
 2. Istanbul
 3. Dakar etc.
 - Agents
 - eCommerce
- Indirect
 - Insurance Brokers
 - Reinsurance Brokers
 - Bancassurance
 - Coface
 - Credendo

Operating in a multi-layered sales network, the insurance company is required to register, monitor and optimize the performance of business across all channels to improve efficiency, enabling higher profitability and margins.

Credit Insurance

Customer Portal

Financial

CRM

Brokers Portal

Bancassurance

Report Manager

System Administration

Sales Network

BusinessChannels

ESKADENIA Software | Head office

CUSTOMER LOGO

Business Channels Search

Business Channel

Text here...

Insurance System

Select value..

Insurance Class

Policy Type

Search

Business Channels List

	Name	Name2	Insurance System	Order
☐	Direct	Direct	Credit Insurance	1
☐	Brokers	Brokers	Credit Insurance	2
☐	Online - Customer Portal	Online - Customer Portal	Credit Insurance	3

1 2 5

Business Channels Entry

Name

Text here...

Name 2

Text here...

Order

Insurance System

Select value..

Save

Relate Business Channel To

Product Types

Insurance System

Select value..

Insurance Class

Non Related Policy Types

Search for Related Policy Types

Related Policy Types

Search for Non-Related Policy Types

Save

Figure 5-1 (Business Channels)

5.2. Hierarchy Structuring

Multi-level hierarchical sales structures can be defined, each with the relevant validity dates and levels.

Credit Insurance

Customer Portal

Financial

CRM

Brokers Portal

Bancassurance

Report Manager

System Administration

Sales Network

Sales Structures

ESKADENIA Software | Head office

CUSTOMER LOGO

Sales Structures Search

Business Channel

Agent Structure Name

Search

Sales Structures List

- Elite Broker
 - Broker
 - Sales Director
 - Regional Sales Manager
 - Senior Agency Manager
 - Agency Manager

Sales Structures Entry

Name

Name2

Parent Structure

Select value..

Business Channel

Valid From

Valid To

Save

Figure 5-2 (Hierarchy Structuring)

5.3. Commissions Setup

While the consideration of commissions can vary according to their type, dynamic definitions of both 'normal' and 'target-related' commissions are fully contained. Furthermore, whether based on a percentage or formula, the normal commissions can be calculated supporting the following parameters combination:

- Insurance Classes and Policy Types
- Business Types
- Occupied positions (qualification levels)
- Policy term and lapsed duration tiers of years
- Sum insured / premium limits

As for target-related commissions, based on an agent's achievement during a specified term (month, quarter, etc.), he/she might be eligible for bonus incentives. Agents' target achievements are defined with consideration of various criteria such as branch, insurance classes and policy types, occupied positions, target type and amount (intended contributions or number of policies) in addition to term.

The screenshot displays the 'Credit Insurance' application interface. The top navigation bar includes 'Sales Network' and 'Remuneration Terms'. The left sidebar lists various modules. The main area is titled 'Commissions Search' and contains several dropdown filters. Below the search filters, there are 'Valid From' and 'Valid To' date pickers. The 'Commission Types' section is active, showing a 'Commission Types List' table with columns: Insurance System, Serial, Name, Commission Type, Year Basis, and Impact. The table currently shows 'No records found'. Below the table is the 'Commission Types Entry' form, which includes fields for Insurance System, Name, Name2, Commission Type, Year Basis, Impact, Commission, and Notes. A 'Save' button is located at the bottom right of the entry form.

Figure 5-3 (Commission Types)

Credit Insurance Sales Network Remuneration Terms ESKADENIA Software | Head office CUSTOMER LOGO

Commissions Search

Commission Name Commission Type Business Channel

Position Broker Branch

Insurance System Insurance Class Policy Type

Validity

Valid From Valid To

Commission Details

Commission Details List

Commission	Branch	Insurance Class	Policy Type	Position	Valid From	Valid To	Broker
No records found							

Details Entry Commission Structure

Commission Details Entry

Commission Branch Insurance Class

Policy Type Calculation Basis Position

Business Channel Calculation Type Validity

Achievement Type Target Term Basis

Regular Payment Terms

☒ All Customers ☐ New

Target Inclusion

Save

Figure 5-4 (Commission Details)

5.4. Agents/Brokers

Agents'/brokers' details including their names, contact and employment details (branch, hire and start dates, position, status and manager, if any) along with shares of the designated commission can all be defined, maintaining an archived history of the sales network movements for follow up and supervision purposes.

Credit Insurance

Sales Network
Brokers

ESKADENIA Software | Head office

CUSTOMER LOGO

Credit Insurance

Customer Portal

Financial

CRM

Brokers Portal

Bancassurance

Report Manager

System Administration

Brokers Search

Branch

Business Channel

Position

Broker

Validity

Status

Country

Brokers List

Samantha (Regional Sales Manager as of 01-01-2011)

AON (Broker as of 01-01-2011)

Brokers

Brokers History

Branches

Branches History

Brokers Entry

Broker No.

Code

Username

Business Channel

Position

Broker

Manager

Country

Sector

Application Date

Received Date

Status

Valid From

Valid To

Agreement Type

Fees on Reports & Applications

Registration No.

Notes

Attachments

Attachments List

Serial	Document Group	Document Name	Notes
No records found			

Attachments Entry

Document Group

Document Name

Document Path

Notes

Settings

Figure 5-5 (Brokers)

ESK/INS-19:0149 Uen

ESKA® Insures Credit Insurance 50-173

Credit Insurance

Sales Network > Brokers

ESKADENIA Software | Head office

CUSTOMER LOGO

Credit Insurance

Customer Portal

Financial

CRM

Brokers Portal

Bancassurance

Report Manager

System Administration

Brokers Search

Branch

Business Channel

Position

Broker

Validity

Status

Country

Q Search

Brokers List

Samantha (Regional Sales Manager as of 01-01-2011)

AON (Broker as of 01-01-2011)

Brokers

Brokers History

Branches

Branches History

Brokers Entry

Broker No.

Code

Username

Business Channel

Position

Broker

Manager

Country

Sector

Application Date

Received Date

Status

Valid From

Valid To

Agreement Type

Fees on Reports & Applications

Registration No.

Notes

Save

Attachments

Questionnaires

Financial Questionnaire

1

Are you married?

Notes

3

Are you employed by any company, private or governmental?

Notes

2

If married, is your spouse covered by any insurance?

Notes

Settings

Update

Figure 5-6 (Brokers Questionnaires)

Credit Insurance

Sales Network

Brokers

ESKADENIA Software | Head office

CUSTOMER LOGO

Credit Insurance

Customer Portal

Financial

CRM

Brokers Portal

Bancassurance

Report Manager

System Administration

Brokers Search

Branch

Business Channel

Position

Broker

Validity

Status

Country

Search

Brokers List

Samantha (Regional Sales Manager as of 01-01-2011)

AON (Broker as of 01-01-2011)

Brokers

Brokers History

Branches

Branches History

Brokers History List

Broker	Position	Valid From	Valid To	Agreement Type
No records found				

1 5

Brokers Entry

Broker No.

Code

Username

Business Channel

Position

Broker

Manager

Country

Sector

Application Date

Received Date

Status

Valid From

Valid To

Agreement Type

Fees on Reports & Applications

Registration No.

Notes

Save

Settings

Figure 5-7 (Brokers History)

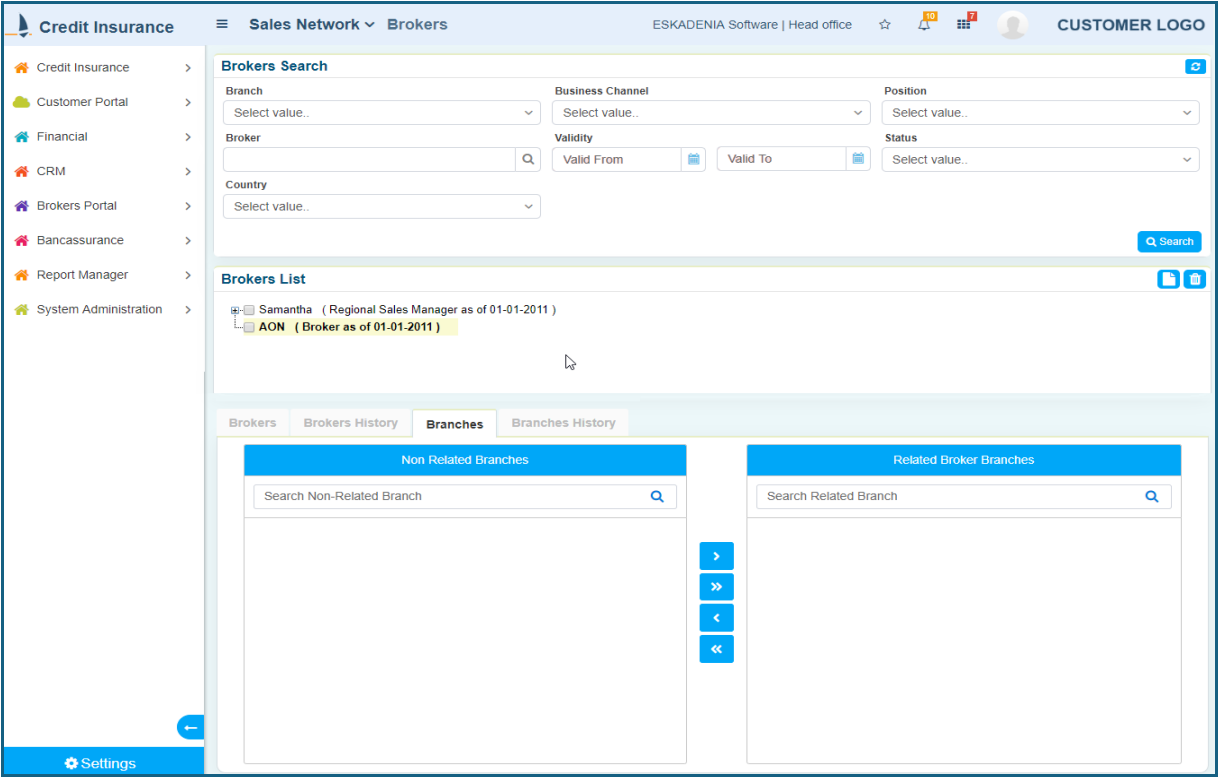


Figure 5-8 (Brokers Branches)

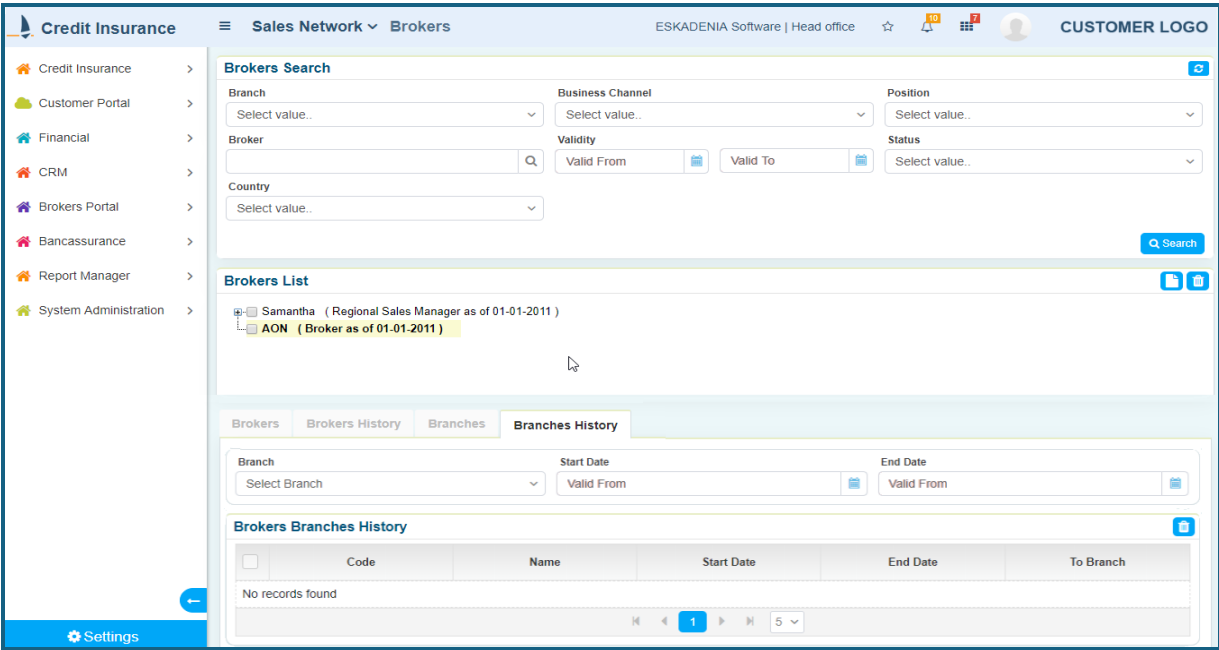


Figure 5-9 (Brokers Branches History)

6 RISK MANAGEMENT

Country risk module is a customizable module designed to measure and compare credit and political risks across savings, region and global perspectives supporting the risk quantification of cross-border transactions such as bank loans, trade finance and investments.

Country risk module is an ideal tool for analysing country credit risk as part of the risk assessment process. It provides valuable information with cross-border treasury operations, the ability to set or review their country/sector/product etc. credit limits and portfolio. Country risk module utilizes two legs of knowledge capacity for both quantitative and qualitative data to generate scores through RMD internal rating model upload facility.

Country risk module covers credit and investment risk exposures including many variables on politics, economic policy, rating, economic structure, financing and liquidity.

6.1. Country Identification

Each country represents a different type of country risk whereby some having higher risks would not encourage any type of foreign investments. Country risk assessment is a thorough look at a country's information to identify specific details that may cause harm before any further analysis and evaluation is held therefore, basic details and information on a country shall be determined in addition to cover attitude for each country providing guidance for BDD and UW on ICIEC cover policy. It can further provide cover policy and pricing for both secured and unsecured risks.

Countries Search

Continent

Select...

Region

Select...

Country

Select...

Grade

Select...

Risk Level

Select...

Requires Revision

Select...

Member Country

Select...

Search

Countries List

☐	Continent	Region	Country	Member	Evaluation Date	Grade	Risk Level	Revision
☐	Asia	Western Asia	Saudi Arabia	Yes	Nov 19, 2019	C	High Risk	✗
☐	South America	South America	Brazil	No	Nov 19, 2019	D	High Risk	✗
☐	Antarctica	West Antarctica	Norway	No				✓
☐	Asia	Middle East	Jordan	Yes	Nov 19, 2019	A	High Risk	✗
☐	Oceania	Asia-Pacific	Angola	No				✓

1

2

3

Countries

Country Scorecard

Countries Entry

Continent

Asia

Region

Western Asia

Country

Saudi Arabia

Member Country

Yes

Membership Date

02/November/2017

Evaluation Date

19/November/2019

Revision Period

Annual

Grade

C

Risk Level

High Risk

Cover Attitude

Waiting Period

Economical Classification

Update

Figure 6-1 (Country Identification)

6.2. Country Scorecard (Rating)

Sovereign credit rating, is an evaluation made by international credit rating agencies and evaluates the credit worthiness of the issuer (country or government) of debt to determine the likelihood that will pay its debt obligations. In order to prepare and derive such rating reviews, a set of quantitative and qualitative data have to be defined whereby calculations will take place outside of the system based on CRAD and the results will be manually reflected into scorecard overview per country.

Eska Theme

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Setup

Productions

Claims

Payments

Reports

Countries Search

Continent ▾

Region ▾

Country ▾

Grade ▾

Risk Level ▾

Requires Revision ▾

Member Country ▾

Search

Countries List

Continent

Region

Country

Member

Evaluation Date

Grade

Risk Level

Revision

No records found

Countries

Country Scorecard

Country Scorecard List

Evaluation Date

Grade

Risk Level

Internal Rating

Moody's Equivalent

Associated PD

No records found

Country Scorecard Entry

Grade ▾

Risk Level ▾

Internal Rating ▾

Moody's Equivalent ▾

Associated PD ▾

Notes

Economic Performance

GPD Growth Rate ▾

Budget Balance / GDP ▾

Inflation Rate ▾

Foreign Exchange Reserves ▾

Current Account Balance / GDP ▾

Economic Diversification ▾

Debt Profile

External Debt / GDP ▾

Debt Service / Exports & Services ▾

Foreign Exchange Stability ▾

Country Governance

Institutional Stability ▾

Socio-Economic Conditions ▾

Internal Conflict ▾

External Conflict ▾

Law & Order Condition ▾

Bureaucracy Quality ▾

Other Factors

Institutional Infrastructure ▾

Investment Climate ▾

Banking Sector Strength ▾

Country Repayment Track Record ▾

Save

Attachments

Attachments List

Serial

Document Group

Document Name

Notes

No records found

Attachments Entry

Document Group ▾

Document Name ▾

+ Choose

Upload

Cancel

View

Notes

Save

Settings

Figure 6-2 (Country Scorecard)

6.3. IBNR Calculation

IBNR reserves are a part of claims reserves estimated by the insurance company representing the amount owed by an insurer to all valid claimants who have had a covered loss but have not yet reported it. As current liability, IBNR has to be reported regularly on the insurer's financial statements and the accuracy of these claims reserves estimates is important to the insurer for a variety of reasons. **ESKA® Insures – Credit Insurance** provides a report including all the input data required for the calculation of IBNR on frequent basis.

7 COMMERCIAL PRODUCTION

Commercial production module is responsible for all the underwriting functions of Credit insurance business needs such as Trade Credit Local and Export Insurance. Trade credit insurance aka accounts receivable insurance, is a risk management product offered to business entities to empower trading decisions and protect their accounts receivable from loss due to credit risks such as protracted default, insolvency or bankruptcy, backed by a reimbursement guarantee should an unexpected customer non-payment occur. Commercial production module enables users to quickly and easily manage key policy functions through automation and management of the entire policy lifecycle from creation, risk underwriting, documents issuance and renewal to billing based on a configurable risk strategy considering buyers analysis, rating, country caps, exposure etc. bearing in mind that the same screens will be shared for initiator, reviewer, submission and decision maker but with different rights.

7.1. NBI

During the process of inquiry submission for new insurance policies provided by ICIEC, a non-binding indication letter is delivered to prospects. Clients are required to review it carefully and provide their approval as an acceptance of the indicative terms and conditions mentioned under which ICIEC would consider providing insurance coverage in respect. Upon clients' approval, ICIEC will perform the necessary internal analysis, risk assessment, profiling and underwriting with a full 360° view across all business areas in order to finalize the policy contract.

A set of details need to be captured in order to process the inquiries bearing in mind that they vary according to the business applied. Such details include yet are not limited to the following:

- Relevant information in respect of policy holder and subject matter including country, sector, industry etc. for profiling and segmentation purposes.
- Business channel and acquired broker (if any).

A list of supporting and required documents that may vary per insurance class, policy type and risk incidents will be automatically triggered shall be attached to the NBI. Below are examples of the basic documentation required with trade credit insurance:

- Applicant commercial registration certificate
- Applicant membership at the Chamber of Commerce
- Applicant latest annual reports or audited financial statements
- Company brochure and activities
- Copy / draft of contract.

Thus, an NBI's supported process flow includes the below statuses and corresponding stages, bearing in mind that the below list can be amended, more items added or removed in accordance to business needs.

- Registration
 - Data Entry
- Under-Processing
 - Pending - Clearance
 - Pending - Additional Info.
 - Pending - Missing Documents
 - Pending - Data Adjustment
 - Pending - KYC Clearance
 - Pending - Reinsurance Referral (e.g. for ST, underwriters to ensure fully supported by treaty, for MT/FII, underwriters to ensure reinsurance has been notified for NBI indication, if required.)
- Approved
 - Approved
- Declined
 - Declined
- Cancelled
 - Cancelled
 - KYC Red Flag

An essential part of the NBI submission is the declaration section whereby the applicant must include respective contact and representative details, position, signature and date to confirm the precision of all of the provided information.

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NBIs Search

Office

Business Type

Date Type

Status

Insurance Class

Business Channel

From Date

To Date

Stage

Policy Type

NBI No.

Applicant

Broker

Search

Transaction

NBIs List

☐	Office	Insurance Class	Policy Type	NBI No.	Applicant Name	Application Date	Currency
No records found							

NBI Entry

Applicant Details

Applicant Type

Applicant Name

New

NBI Details

Office

Insurance Class

NBI No.

Submission Date

Contract Period

Unit

NBI Notes

Description

Business Channel

Policy Type

Application No.

Application Date

Validity

Status

Status Date

Business Type

Currency

Exchange Rate

Policy No.

Expiry Date

Stage

Stage Date

Save

Attachments

Broker

Attachments List

☐	Serial	Document Group	Document Name	Notes
No records found				

Attachments Entry

Document Group

Document Name

+ Choose

Upload

Cancel

View

Notes

Save

Figure 7-1 (NBI)

7.2. Underwriting

ESK/INS-19:0149 Uen

procedures. Applicant's previous records with ICIEC, including existing insurance policy arrangements and financing facilities will become available providing a single hub of applicant information (e.g. application form, financial statements, credit information, market and industry data, etc.) to support and conduct risk underwriting whereby ICIEC will perform the necessary internal analysis, risk assessment, profiling and underwriting with a full 360° view across all business areas in order to finalize the policy contract.

Figure 7-3 (NBI – Goods & Services)

The applicant shall provide details about any previous losses that incurred with associated buyers during the last three years such as buyer name, country, date of loss, loss amount and reason. Based on the requested credit insurance type and as part of the application, the applicant must include the history of the buyers' previous shipment details for a specific number of months. Such details include but are not limited to the date and amount shipments, terms of payment, payments due date, collection details (date and amount received) total current outstanding etc.

P.S. The below is a new requirement request by ICIEC on 27.01.2020

In addition to the above details, possibility to capture obligor exposure, commitment, trading and payment history details on group level, if the policyholder is a subsidiary of a group, is also possible.

The ability to capture a breakdown of estimated insurable turnover by country for the applicant during the coming year is offered. Financial details are described and presented such as estimated annual turnover for the next 12 months, number of active accounts, date of inception, legal status of the company, industries' sectors and sub-sectors, international trading countries, domestic trade transactions, estimated annual turnover of credit sales, export countries etc.

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Document Information

Office

Business Type

Application Date

Insurance Class

Business Channel

Contract Period

Unit

Policy Type

Document No.

Expiry Date

Goods & Services | Trade History | **Business Turnover** | Major Buyers

Business Turnover Entry

Business Turnover

Exporting Experience Years

Average Annual Sales (Past 3 Years) - Exports (USD)

Average Annual Sales (Past 3 Years) - Domestic (USD)

Save

Expected Business List

☐

Country

Unsecured Business (Open Account Based Transactions)

Secured Business (LC Based Transactions)

No records found

1

Expected Business Entry

Expected Business Turnover for incoming 12 months (USD Millions)

Country

Unsecured Business

Secured Business

Save

Figure 7-5 (NBI – Business Turnover)

For further and accurate assessment purposes, identification of buyers and submission of respective credit limits is required. The applicant shall enlist details of buyers’ name, countries, credit limits, insurance required and the total of debtor balances along to a list of all the countries to which the exporter is selling goods and services. Single or multiple buyers can be registered and related details such as country, registration number, address and sales turnover for the last 12 months can also be captured. For time and effort-saving purposes, the system allows timely upload of multiple buyers’ details using pre-formatted Excel templates. Eventually, users will individually analyse each buyer and assign them a specific credit limit.

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Document Information

Office Insurance Class Policy Type

Business Type Business Channel Document No.

Application Date Contract Period Unit Expiry Date

Goods & Services Trade History Business Turnover Major Buyers

Major Buyers List

Buyer	Country	Identification Type	Identification No.	Sales Turnover	Credit Limit Requested
No records found					

Major Buyers Entry

Major Buyers Details

Buyer Name Country Buyer Address

Identification Type Identification No. Sales Turnover (last 12 months) Credit Limit Requested

Save

Figure 7-6 (NBI – Major Buyers)

7.3. Import Buyers

Based on pre-defined setup of questionnaires, a series of questions will be automatically retrieved. The listing and sequence of questions will vary based on the applied credit insurance class in addition to the provided to deliver more accurate data.

Credit Insurance

Production ▾ Bulk Import Buyers

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CUSTOMER LOGO

Document Type Document No. Action

Application Import

File Path

Buyers List

Policyholder Name	Buyer Name	Country	Sales Turnover	Credit Limit
ABC - National Exports	EFG - Local Company	Jordan	250,000.00	450,000.00
BCD - Local Cables	EFG - Global Investments	U.K.	1,250,000.00	1,350,000.00

Settings

Figure 7-7 (Import Buyers)

7.4. Eligibility Questionnaires

Based on pre-defined setup of questionnaires, a series of questions will be automatically retrieved and included based on the risks to be covered. The listing and sequence of questions will vary based on the applied credit insurance class in addition to the provided to deliver more accurate data and properly assess the eligibility of the transaction. Sample questions that might be enlisted under the eligibility questionnaire but not limited to are some of the following:

- Is the applicant located in member country?

- If the Applicant is in Non-Member Country, percentage of shares owned by Individuals/Companies of Member Countries shall be provided in order to identify eligibility whereby the applicant would be eligible if more than 50% is owned by persons from Member Countries.
- Is the buyer located in member country?
- Are goods sharia compatible?
 - If the goods are Sharia Compatible and goods imported are strategic, then applicant is eligible for ICIEC cover.
- Are the goods imported strategic?
- What is the goods destination?
- What is the obligor's country?
- Goods' Type
- Value addition percentage in member country
- Is the buyer rated by any of 4 rating agencies (S&P, Moody's, Fitch and AM Best)?

Eligibility of goods exported provision is also possible specifying the minimum local content of the goods exported in order to determine the eligibility even if the goods are sharia compatible. Eventually, filled and answered questionnaires can be uploaded and saved in the system for future reference.

Figure 7-8 (Eligibility Criteria)

A variety of transactions can be performed on NBIs:

- NBI Status and Recommendation: underwriters can select the NBI's status out of the following statuses: (1. Registration 2. Under Processing 3. Approved 4. Declined 5. Cancelled) along with list of supportive reasons.
- New Version: based on the ongoing communication and negotiations between prospects and ICIEC, the facility to generate a new version (re-submission) of the original NBI with revised terms and conditions is available.
- Copy NBI: this functionality offers users the ability to copy NBIs and create duplicate records from existing documents, with the ability to apply amendments prior to any further processing.
- Convert to Application: upon NBI assessment, finalization and approval, conversion to application is facilitated through a single transaction.
- View Application: a click far away, users can preview accepted NBIs' corresponding applications' details.
- Close Case

7.5. Application

Once an NBI has been accepted and converted to application, users can still acquire additional details such as legal status of the entity/policyholder, contact details and shareholders, perform underwriting assessment, verification, identify insurance terms and pricing criteria in addition to any desired updates.

A variety of transactions can be performed on Applications:

- Application Status and Recommendation: underwriters can select the application's status out of the following statuses: (1. Registration 2. Under Processing 3. Approved 4. Declined 5. Cancelled) along with list of supportive reasons.
- New Version: based on the ongoing communication and negotiations between prospects and ICIEC, the facility to generate a new version (re-submission) of the original application with revised terms and conditions is available.
- Copy Application: this functionality offers users the ability to copy NBIs and create duplicate records from existing documents, with the ability to apply amendments prior to any further processing.
- Convert to Policy: upon application assessment, finalization and approval, conversion to policy is facilitated through a single transaction.
- View Policy: a click far away, users can preview accepted application's corresponding policies' details.
- Close Case

Legal status of the company (e.g. simple partnership, general partnership, limited partnership, corporation, joint venture, sole proprietorship etc.). Moreover, company type can be identified either as a holding company, a subsidiary or none of them along with each respective type's details (e.g. holding company details or subsidiaries list).

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Document Information

Office

Insurance Class

Policy Type

Business Type

Business Channel

Document No.

Application Date

Contract Period

Unit

Expiry Date

Legal Status | Contacts Details | Shareholders

Legal Status Entry

Legal Status

Company Type

Free Zone Located

No. of Employees

Paid-Up Capital

Business Activities and Services Description

Holding Company Details

Holding Company Name

Country of Incorporation

Country of Business

Majority of Capital Owned by

Subsidiaries List

☐

Subsidiary Company Name

Country

No records found

Partners List

☐

Partner Name

Nationality

No records found

Save

Figure 7-10 (Legal Status)

Policyholder’s contacts personal details, name, position, contact priority, phone numbers, emails and addresses can also be defined for communication and exchange purposes.

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Document Information

Office

Insurance Class

Policy Type

Business Type

Business Channel

Document No.

Application Date

Contract Period

Unit

Expiry Date

Legal Status | Contacts Details | Shareholders

Contacts List

☐

Contact Priority

Name

Position

Email

Mobile No.

No records found

Contacts Entry

Contact Person Name

Contact Person Name2

Position

Contact Priority

Phone No.

Mobile No.

Email

Address

Notes

Save

Figure 7-11 (Contacts Details)

Shareholders details can also be captured and considered during the eligibility assessment of the policyholder to identify the percentages owned per each.

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Document Information

Office Insurance Class Policy Type
Business Type Business Channel Document No.
Application Date Contract Period Unit Expiry Date

Legal Status Contacts Details Shareholders

Shareholders List

	Name	Nationality	Share %
No records found			

Shareholders Entry

Shareholder Name Nationality Percent of Subscription
Notes

Save

Figure 7-12 (Shareholders)

7.6. Insurance Terms

As with any insurance policy, there are reciprocal rights and obligations that have to be clearly stated and expressed within the policy details outlining the rights afforded to the insurer and the policyholder respectively.

Below details shall appear for commercial insurance classes and policy types with sub-line of business either “Trade Credit Domestic” or “Trade Credit Export”.

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Document Information

Office Insurance Class Policy Type
Business Type Business Channel Document No.
Application Date Contract Period Unit Expiry Date

Insurance Terms

Commercial Risk % Political Risk % Maximum Credit Period Period Unit
Max. Discretionary Credit Limit (USD) Non-Claim Bonus % Declaration Frequency
Overdue Notification Overdue Unit Min. Premium Balance Claim Waiting Period Category

Save

Claim Waiting Period List

	Country Grade	Period	Days
No records found			

Figure 7-13 (Insurance Terms – Trade Credit)

Below details shall appear for commercial insurance classes and policy types with sub-line of business “Bank Export Financing”.

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Setup Productions Claims Payments Reports

Document Information

Office Insurance Class Policy Type
Business Type Business Channel Document No.
Application Date Contract Period Unit Expiry Date

Insurance Terms

Maximum Credit Period Period Unit Max. Discretionary Credit Limit (USD) Max. Insured Percent %
Declaration of Effected Transactions Declaration of Disbursements Arbitration
Arbitration Description
Jurisdiction and Applicable Law Non-Claim Bonus % Claim Waiting Period Category
Law Description

Save

Claim Waiting Period List

	Country Grade	Period	Days
No records found			

Figure 7-14 (Insurance Terms – Bank Financing)

Below details shall appear for commercial insurance classes and policy types with sub-line of business “Bank Confirmation of LCs”.

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Setup Productions Claims Payments Reports

Document Information

Office Insurance Class Policy Type
Business Type Business Channel Document No.
Application Date Contract Period Unit Expiry Date

Insurance Terms

Maximum Credit Period Period Unit Max. Discretionary Credit Limit (USD) Max. Insured Percent %
Declaration of Confirmed LCs Declaration of Matured LCs Arbitration
Arbitration Description
Jurisdiction and Applicable Law Non-Claim Bonus % Claim Waiting Period Category
Law Description

Save

Claim Waiting Period List

	Country Grade	Period	Days
No records found			

Figure 7-15 (Insurance Terms – Bank Confirmation of LCs)

"Arbitration Description" content differs according to "Arbitration":

- "Standard" will reflect the following text: "Any dispute between us that cannot be resolved by mutual agreement will be referred to arbitration in accordance with our rules at the dates of referral."
- "Non-standard" will reflect the following text: "Any dispute between us that cannot be resolved by mutual agreement shall be referred for settlement by the court of Arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with the Rules of Arbitration of the International Chamber of Commerce. The place of arbitration shall be London."

" Law Description " content differs according to " Jurisdiction & Applicable Law ":

- "Standard" will reflect the following text: "This policy to be governed by the principles of Shariah in all respects."
- "Non-standard" will reflect the following text: "This policy is governed by English law provided that the rules of Shariah prohibiting interest, sale of prohibited goods and other principles of Shariah governing validity of contracts shall be observed in all respects."

Section "Claim Waiting Period List" will not appear unless "Claim Waiting Period Category" is set to "Non-standard", otherwise it will be hidden and details nullified (emptied). These details shall be repeated according to the expected business countries' grades (i.e. check expected business entity for the selected document and group the details as per country grade defined).

7.7. Eligibility

The process of obtaining the insurance eligibility verification of a policyholder is necessary to ensure that they fulfil certain criteria according to services being provided. Eligibility of goods exported provision is also possible specifying the minimum local content of the goods exported in order to determine the eligibility even if the goods are sharia compatible; accordingly, risk exposure and appeals can be minimized and payments are expedited at the appropriate rates.

Sample questions that might be enlisted under the eligibility questionnaire but not limited to are some of the following:

- Is the applicant located in member country?
 - If the Applicant is in Non-Member Country, percentage of shares owned by Individuals/Companies of Member Countries shall be provided in order to identify eligibility whereby the applicant would be eligible if more than 50% is owned by persons from Member Countries.
- Is the buyer located in member country?
- Are goods sharia compatible?
 - If the goods are Sharia Compatible and goods imported are strategic, then applicant is eligible for ICIEC cover.
- Are the goods imported strategic?
- What is the goods destination?
- What is the obligor's country?

- Goods' Type
- Value addition percentage in member country
- Is the buyer rated by any of 4 rating agencies (S&P, Moody's, Fitch and AM Best)?

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Document Information

Office

Business Type

Application Date

Insurance Class

Business Channel

Contract Period

Policy Type

Document No.

Expiry Date

Unit

Eligibility Questionnaires List

☐

Questionnaire No.

Questionnaire

Questionnaire Date

Result

Loading Factor

Loading Amount

No records found

Eligibility Questionnaires Entry

Questionnaire Type

Questionnaire No.

Request Date

Delivery Date

Result

Loading Factor

Notes

Save

Questions Attachments

Questions List

1

Do you have formal written Credit Policy/Procedure?

Yes

Notes

3

Are you the main supplier for your buyers?

No

Notes

2

How do you normally initiate business?

Yes

Notes

Save

Figure 7-16 (Eligibility)

7.8. Conditions and Terms

Different policy wordings including covers, conditions, exclusions, correspondence, clauses and schedules can also be retrieved and linked to the particular policy providing the ability to amend them via an advanced text editor tool.

7.9. Pricing

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Document Information

Office

Insurance Class

Policy Type

Business Type

Business Channel

Document No.

Application Date

Contract Period

Unit

Expiry Date

Cover Types

Pricing

Cover Types List

☐

Cover Type

Effective Date

Expiry Date

No records found

1

Cover Types Entry

Cover Type

Effective Date

Expiry Date

Save

Figure 7-18 (Cover Types/Risks)

The below section and details shall be taken into consideration for commercial insurance classes and policy types either "Bank Export Financing" or "Bank Confirmation of LCs" where by "Confirmation Rate" shall not become enabled, unless "Premium Charging Type" is "Non-standard" otherwise shall always be disabled and its value nullified.

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Document Information

Office

Insurance Class

Policy Type

Business Type

Business Channel

Document No.

Application Date

Contract Period

Unit

Expiry Date

Cover Types

Pricing

Pricing Details

Premium Schedule

Premium Charging Type

Confirmation Rate %

Notes

Save

Figure 7-19 (Pricing)

The below section and details shall be taken into consideration for commercial insurance classes and policy types either " Trade Credit Domestic" or "Trade Credit Export" whereby "Offer Type" could be differentiated to either "Whole Portfolio" or "Zones" where for the latter, number of zones classification should fall under one of the following options (Whole Portfolio, Two Zones, Three Zones, Four Zones and Five Zones). Moreover, user can also specify whether minimum of premium and maximum liability amount specifications is applicable or not.

Document Information

Office: [Dropdown] Insurance Class: [Dropdown] Policy Type: [Dropdown]
 Business Type: [Dropdown] Business Channel: [Dropdown] Document No.: [Text]
 Application Date: [Date] Contract Period: [Text] Unit: [Text] Expiry Date: [Date]

Pricing Details

Premium Details

Offer Type: [Dropdown] Basic Rate: [Text] No. of Zones: [Dropdown]

Expected Business List

	Country	Zone	Country Grade	Expected Business (Millions USD)	Weight	Country Basic Rate
No records found						

Premium Rate

Open Account List

	Zone	Basic Rate for Zones	Discount	Loading	Premium Rate
No records found					

Secure Business List

	Zone	Basic Rate for Zones	Discount	Loading	Premium Rate
No records found					

Final Premium Rate

Minimum of Premium: [Dropdown] Premium Negotiation: [Text] Minimum of Premium (USD): [Text]
 Maximum Liability: [Dropdown] No. of Times: [Text] Maximum Liability (USD): [Text]
 Notes: [Text]

Figure 7-20 (Pricing)

The below section and details shall be taken into consideration for commercial insurance classes and policy type "Single Transaction Trade Credit" whereby rate type could be calculated and generated either as a flat Rate or rate per annum and "Premium Invoicing Procedure" consists of the following options:

- Once on the Full Amount
- On Declaration of Shipment/Execution and the Relevant Credit Period
- Once on the Maximum Exposure Amount
- Monthly Declaration of Maximum Exposure
- Quarterly Exposure of Maximum Exposure

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Document Information

Office
Business Type
Application Date

Insurance Class
Business Channel
Contract Period
Unit

Policy Type
Document No.
Expiry Date

Cover Types Pricing

Pricing Details

Rate Type
Discount %
Notes

Standard Premium Rate %
Final Premium Rate %

Loading %
Premium Invoicing Procedure

Save

Figure 7-21 (Pricing)

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Document Information

Office
Business Type
Application Date

Insurance Class
Business Channel
Contract Period
Unit

Policy Type
Document No.
Expiry Date

Cover Types Pricing

Pricing Details

Rate Type
Discount %
Notes

Standard Premium Rate per Annum %
Final Premium Rate per Annum %

Loading %
Premium Invoicing Procedure

Save

Figure 7-22 (Pricing)

7.10. Shipment and Repayment Schedule

Possibility of shipment (execution) and repayment schedule details specification for applications of commercial insurance classes and policy type "Single Transaction Trade Credit" is facilitated as below whereby "Repayment Method" can be identified and specified (Bullet Payment, Equal Instalments & Equal Interval Period or Unequal Instalments/Progress Payment) along with "Shipment/Execution Details" and "Repayment Details" to calculate premium payable based on maximum exposure.

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Document Information

Office

Business Type

Application Date

Insurance Class

Business Channel

Contract Period

Unit

Policy Type

Document No.

Expiry Date

Shipment & Repayment Schedule Entry

Repayment Method

Interval Period

Period Unit

Advanced Payment

No. of Installments

Grace Period

Credit Period

Period Unit

Notes

Save

Shipment/Execution Details

Shipment/Execution List

	Date	Amount	Description	Security Type	Obligor
No records found					

Repayment Details

Repayment List

	Date	Amount	Description	Security Type	Obligor
No records found					

Figure 7-23 (Shipment and Repayment Schedule)

7.11. Policy

Upon clients’ approval, providing that necessary assessment and internal approvals have been provided and accomplished, application will be converted to policy whereby all details shall be carried forward without the need to re-enter them. Once Director’s approval is confirmed, policy will be issued, policy schedules will be generated and printed, signed and delivered to policyholder whereby a signed copy will be returned back to ICIEC to be kept for future reference.

☰

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Policies Search

Office

Business Type

Date Type

Status

Insurance Class

Business Channel

From Date

To Date

Stage

Policy Type

Policy No.

Applicant

Broker

Search

Transaction

Policies List

☐

Branch

Insurance Class

Policy Type

Policy No.

Applicant Name

Effective Date

Stage

Account Manager

No records found

1

Policy Entry

Applicant Details

Applicant Type

Applicant Name

Policy Details

Office

Insurance Class

Leading Company

NBI No.

Submission Date

Contract Period

Unit

Policy Notes

Description

Business Channel

Policy Type

Our Share %

Application No.

Effective Date

Status

Status Date

Business Type

Currency

Exchange Rate

Policy Category

Master Policy

Policy No.

Expiry Date

Stage

Stage Date

Save

Attachments

Broker

Attachments List

☐

Serial

Document Group

Document Name

Notes

No records found

1

Attachments Entry

Document Group

Document Name

+ Choose

Upload

Cancel

View

Notes

Save

Figure 7-24 (Policy)

Policies Details			
Account Manager	Assignment Date	Response Time	Response Unit
Credit Info. Officer	Assignment Date	Response Time	Response Unit
Underwriter	Assignment Date	Response Time	Response Unit
Policy Administrator	Assignment Date	Response Time	Response Unit

Figure 7-25 (Policy Details)

7.12. Administration Matrix

During the policy period, the policyholder may request additional modifications on active policies. Any change on the policy information during policy period should go through an endorsement transaction process in order to keep and maintain full history of requested and applied amendments according to the Delegation of Authority Matrix. The supported policy administration transaction can be classified to technical transactions that affect premium and require UW or non-technical ones that neither have a financial impact nor require UW such as:

- Cover Modification - Addition: a new cover addition during the policy period affecting the policy premium.
- Cover Modification - Cancellation: cancellation of a specific cover during policy period.
- Policy Cancellation: permanently cancel the policy and all interest matters insured in the policy; the user will not be able to apply any additional transaction to the policy after the cancellation date.
- Subsidiaries Addition
- Term Modification - Extension: policy period extension.
- Term Modification - Reduction: policy period reduction.
- Policyholder Personal Details Modification: policyholder's personal details, phone number, addresses etc. modification.
- Loss Payee Assignment
- Loss Payee Modification
- Terms and Conditions Modification

Underwriters shall further investigate and assess the risk of the requested technical amendments and may either approve or decline it with a written explanation. A list of supporting documents is required to be attached to the endorsement for future reference.

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Administration Matrix Search

Branch

Insurance Class

Policy Type

Policy No.

Endorsement No.

Endorsement Type

Policyholder

Effective Date

Expiry Date

Policy Currency

Policy Status

Endorsement Status

Endorsement Stage

Search

Transaction

Endorsements List

☐	Endorsement No.	Policyholder	Endorsement Type	Effective Date	Status	Reinsured	Posted
No records found							

1

Endorsement Entry

Policy No.

Endorsement No.

Endorsement Type

Request Date

Submission Date

Effective Date

Endorsement Status

Endorsement Stage

Status Date

Stage Date

Source

Notes

Save

Attachments

Attachments List

☐	Serial	Document Group	Document Name	Notes
No records found				

1

Attachments Entry

Document Group

Document Name

+ Choose

Upload

Cancel

View

Notes

Save

Figure 7-26 (Administration Matrix)

Top Menu ▾ Page Title

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COMPANY LOGO

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Document Information

Office

Business Type

Application Date

Insurance Class

Business Channel

Contract Period

Policy Type

Document No.

Expiry Date

Unit

Cover Types List

Cover Type

Effective Date

Expiry Date

Transaction

No records found

1

Transaction

Show Previous

Cover Type Entry

Cover Type

Effective Date

Expiry Date

Notes

Save

Figure 7-27 (Cover Types Modification)

Top Menu ▾ Page Title

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COMPANY LOGO

Setup | Productions | Claims | Payments | Reports

Document Information

Office

Business Type

Application Date

Insurance Class

Business Channel

Contract Period

Policy Type

Document No.

Expiry Date

Unit

Loss Payees List

Name

Share Type - Value

Relation

Transaction

No records found

1

Transaction

Loss Payee

Show Previous

Loss Payee Entry

Relation to Policyholder

Revocable Option

Notes

Loss Payee Name

Settlement Base

Settlement Count

Share Type

Settlement Mode

Amount/Percent

Settlement Period

Save

Figure 7-28 (Loss Payee Assignment)

☰

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COMPANY LOGO

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Document Information

Office

Business Type

Application Date

Insurance Class

Business Channel

Contract Period

Unit

Policy Type

Document No.

Expiry Date

Entity Entry

Entity Type

Entity Name2

Business Sector

Primary Phone No.

Primary Email

Country

Building No.

Primary Address

Secondary Address

Notes

Abbreviation

Registration Type

Incorporation Date

Primary Mobile No.

Secondary Email

City

PO Box

Title

Registration No.

Commencement Date

Secondary Mobile No.

Area

Zip Code

Entity Name

Entity Nature

Bank Type

Fax No.

Website

District

Street

Language

Communication Method

Regulator

Save

Figure 7-29 (Policyholder Personal Details Modification)

Premiums for technical endorsements are automatically calculated for each insured risk based on the amended criteria and factors. After the approval of the endorsement and premium calculation, a debit or credit note is generated according to the premium transaction type (addition/refund) in the AR module of **ESKA® Business Manager**. These invoices are automatically scheduled according to the customer payment terms specified in the policy & endorsement levels.

At the commencement and thereafter on each annual renewal date, with the premiums being calculated on the insured supplier's annual turnover and its historic loss ratio. In addition to renewal to new policies and based on a mutual agreement, these policies can also be renewed to applications, which are underwritten to allow certain changes, such as variations in terms and conditions,

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premiums, buyers, etc. to be registered before the renewed application is converted to a policy.

The screenshot displays the ESKADENIA Software interface. At the top, there is a navigation bar with 'Top Menu' and 'Page Title'. The main header includes 'ESKADENIA Software | Head office', a user profile 'Admin', and a 'COMPANY LOGO'. Below the header, there are tabs for 'Setup', 'Productions', 'Claims', 'Payments', and 'Reports'. The 'Policies Search' section contains several input fields: 'Branch', 'Insurance Class', 'Policy Type', 'Policy No.', 'Policyholder', 'Policy Currency', 'Effective Date', 'Expiry Date', and 'Policy Status'. A 'Search' button is located at the bottom right of this section. Below the search fields, there is a 'Transaction' dropdown menu. The 'Policies List' section shows a table with columns: 'Policy No.', 'Policyholder', 'Effective Date', 'Expiry Date', and 'Renewal'. The table is currently empty, displaying 'No records found'.

Figure 7-31 (Policies Renewal)

P.S. The below is a new requirement request by ICIEC on 27.01.2020

At the time of renewal of an expired policy, confirmation message will appear providing the option to restore all ICLs cancelled due to the expiry of the policy (i.e. latest active approvals prior to the expiry of the policy).

The screenshot displays the ESKADENIA Software interface with a 'Renewal Confirmation' dialog box open. The dialog box contains the text: '? Do you want to restore all ICLs cancelled due to the expiry of the policy?' and two buttons: 'Yes' and 'No'. The background shows the 'Policies Search' section with various input fields and the 'Policies List' table. The table contains one record:

Policy No.	Policyholder	Effective Date	Expiry Date	Renewal
0TCIJO-00007	ECA-JO-00002-Test All Entities 2	05/02/2020	17/02/2020	

Figure 7-32 (Policies Renewal)

7.14. Overall Credit Limits

Using credit control management techniques and internal credit management processes, a credit limit is specified and granted representing the maximum insured credit line for a specific buyer/bank. Policyholders are bound to it and can trade on an insured basis within the approved credit limit throughout the policy period bearing in mind that annual OCL monitoring is necessary and sufficient. However, in extraordinary situations like rating deterioration or on other negative information an “ad-hoc monitoring” should also be performed.

The screenshot displays the 'OCL Search' and 'OCL Entry' sections of a software interface. The 'OCL Search' section at the top includes dropdown menus for 'Entity Name', 'Entity Country', 'Sector', and 'Sub-sector', along with a 'Search' button. Below this is the 'OCLs List' section, which features a table with columns for 'Entity', 'Entity Country', 'Sector', and 'Sub-sector'. The table has two rows, each with a checkbox in the first column. A pagination bar below the table shows '1' and '2'. The 'OCL Entry' section at the bottom contains dropdown menus for 'Entity', 'Sector', 'Sub-sector', 'Policy No.', and 'Undewriter', as well as a 'Reason' dropdown and a 'Notes' text area. A 'Save' button is located at the bottom right of the 'OCL Entry' section.

Figure 7-33 (Overall Credit Limit)

The screenshot displays the 'Document Information' and 'Basic Details Entry' sections of a software interface. The 'Document Information' section at the top includes dropdown menus for 'Entity', 'Country', 'Sector', and 'Sub-Sector', as well as text input fields for 'Applied Amount', 'Current OCL', and 'Recommended OCL'. Below this is the 'Basic Details Entry' section, which contains four text input fields: 'Purpose of Submission', 'Entity Basic Information', 'Sector Overview Analysis', and 'Financial Overview Analysis'. Each field has a blue edit icon on its right side. A 'Save' button is located at the bottom right of the 'Basic Details Entry' section.

Figure 7-334 (Overall Credit Limit - Details)

Document Information

Entity

Country

Sector

Sub-Sector

Applied Amount

Current OCL

Recommended OCL

Basic Details

Partial Limit

Special Conditions

Recommendations

Reason for Partial Limits (RPL)

RPL Code

Facultative Reinsurance

Additional Retention

RPL Description

Save

Figure 7-345 (Overall Credit Limit – Partial Limits)

Document Information

Entity

Country

Sector

Sub-Sector

Applied Amount

Current OCL

Recommended OCL

Basic Details

Partial Limit

Special Conditions

Recommendations

Special Conditions Entry

Wordings List

Wording Type

Print Order

Content

Condition

11

1

Standard Special Conditions List

Wording Type

Print Order

Content

Condition

5

SIREEN TEST

Condition

4

Goods

Standard Special Conditions Entry

Wording Type

Print Order

Effective Date

Content

Content 2

Update

Figure 7-356 (Overall Credit Limit – Special Conditions)

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Figure 7-367 (Overall Credit Limit - Recommendations)

P.S. The below is a new requirement request by ICIEC on 27.01.2020

In case of reduction of OCL with more than one ICL available, capability to define how the reduction will take place (either equally, pro-rata or individually identify each ICL amount) is possible. On the other hand, in the case of increasing the OCL, then option will be provided to facilitate the provision of specification to which ICLs the increase should be reflected.

Figure 7-378 (Overall Credit Limit - Recommendations)

7.15. Application Approvals (ICL)

Submission of application approvals can be created manually upon user request or automatically for annual revisions or from OCL when limit is changed for particular ICL which needs revision. If limit on buyer or UR is increased or reduced on customer portal then a re-submission is created for CLA. Some of the mandatory details that have to be provided with consideration to the various characteristics of policy types (products) are as following:

- Application Date
- Amount Applied
- Exchange Rate
- Ultimate Risk
- Scope of Cover
- Supplier Reference
- Goods/Sector description
- Terms of Payment
 - Open Account
 - Bank Draft
 - Sight Irrevocable Letter of Credit
 - Deferred Irrevocable Letter of Credit
 - Deferred Cheque
 - Cash against Documents
 - Letter of Guarantee
- Applicant Indicative Rate
- Credit Period etc.

Validation check is applied to ensure that not more than one application on same buyer and policyholder are allowed. Having finalized assessment of the request, underwriter can apply recommendation (either as Nil Approval, Approve ICL, maintain ICL, Increase ICL, Reduce ICL, Restore Cover, Cancel Application or Cancel Existing ICL); if there is no limit on UR or other conditions user will be prompted for OCL revision.

P.S. The below is a new requirement request by ICIEC on 27.01.2020

Sector and sub-sector details already available at entity level have been added at transaction level as well.

Application Approvals Search

Insurance Class
Select ...

Approval No.
Select ...

Buyer Name
Select ...

Policy Type
Select ...

Policyholder Name
Select ...

Buyer Country
Select ...

Policy No.
Select ...

Policyholder Country
Select ...

From Date
Select ...

To Date
Select ...

Search

Application Approvals List

☒

Insurance Class

Policy Type

Policy No.

Approval No.

Application Date

Buyer

Country

Status

No records found

Application Approval Entry

Policy No.
Select ...

Subsidiary
Select ...

Application Date
Select ...

Notes
Text Area

Policy Effective Date
Select ...

Ultimate Risk
Select ...

Application Status
Select...

Policy Expiry Date
Select ...

Application Stage
Select...

GIICA
Select ...

Buyer
Select ...

Registration Date
Select ...

Country
Select ...

Save

Attachments

History

Attachments List

☒

Document Group

Document Name

Notes

No records found

Attachments Entry

Document Group
Select Document

Document Name
Select Document

Upload File
Select the File

Notes
Text Area

View

Save

Figure 7-39 (Application Approvals)

Top Menu

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Setup

Productions

Claims

Payments

Reports

Approval Information

Office
Select ...

Policy No.
Select ...

Application Date
Select ...

Insurance Class
Select ...

Approval No.
Select ...

Approval Status
Select ...

Policy Type
Select ...

Buyer
Select ...

Registration Date
Select ...

Payment Terms

Scope of Cover

Goods/Sector

Security

Payment Terms Entry

Amount
Text Area

Terms of Payment
Select ...

Intervals (Days)
Text Area

Notes
Text Area

Currency
Select ...

Selection List
Select ...

Grace Period
Text Area

Exchange Rate
Text Area

Mean Credit Period (Days)
Text Area

Total Credit Period (Days)
Text Area

Amount Local
Text Area

No. of Installments
Text Area

Save

Figure 7-40 (Application Approvals – Payment Terms)

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Approval Information

OfficeInsurance ClassPolicy Type

Policy No.Approval No.Buyer

Application DateApproval StatusRegistration Date

Payment Terms | Scope of Cover | Goods/Sector | Security

Payment Terms Entry

AmountCurrencyExchange RateAmount Local

Terms of PaymentSelection ListMean Credit Period (Days)Credit Period (Days)

Notes

Save

Figure 7-41 (Application Approvals - Payment Terms)

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Approval Information

OfficeInsurance ClassPolicy Type

Policy No.Approval No.Buyer

Application DateApproval StatusRegistration Date

Payment Terms | Scope of Cover | Goods/Sector | Security

Payment Terms Entry

AmountCurrencyExchange RateAmount Local

Terms of PaymentSelection ListMean Credit Period (Days)No. of Installments

Notes

Installments List

☐Installation No. Days

No records found

1

Save

Figure 7-42 (Application Approvals - Payment Terms)

Top Menu ▾ Page Title

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COMPANY LOGO

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Document Information

Office

Insurance Class

Policy Type

Policy No.

Approval No.

Buyer

Application Date

Approval Status

Registration Date

Payment Terms | Scope of Cover | Goods/Sector | Security

Payment Terms Entry

Amount

Currency

Exchange Rate

Amount Local

Terms of Payment

Selection List

Mean Credit Period (Days)

No. of Installments

Notes

Installments List

☐	Installment No.	Weight %	Days	Mean Risk
No records found				

Save

Figure 7-43 (Application Approvals - Payment Terms)

Top Menu ▾ Page Title

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Approval Information

Office

Insurance Class

Policy Type

Policy No.

Approval No.

Buyer

Application Date

Approval Status

Registration Date

Payment Terms | Scope of Cover | Goods/Sector | Security

Scope Entry

Cover Scope

Stock Location

Save

Figure 7-44 (Application Approvals – Scope of Cover)

Approval Information			
Office Head Quarter	Insurance Class Trade Credit Insurance	Policy Type Bank Master Policy	
Policy No. OTCIJO-00003-null-Hello	Approval No FO-00003	Buyer Test All Entities 2	
Buyer Country Select	Application Date 05/02/2020	Approval Status Under Processing	
Registration Date 05/02/2020			

Payment Terms	Scope of Cover	Goods/Sector	Security
Goods/Sectors			
Supplier Hello	Supplier Country Jordan	Goods/Contract	
Risk Type Select ...	Sector Mining and Quarrying	Sub-sector Mining and Quarrying	Percent
Sector 1 Manufacturing	Sub-sector Mining and Quarrying	Percent	Sector 2 Agriculture, Forestry, Fish
Percent	Policyholder & Buyer Located in Same Country Select ...	Buyer Located in a Free Zone with Policyholder's Country Select ...	
Update			

Figure 7-45 (Application Approvals – Goods/Sector)

Top Menu ▾ Page Title		ESKADENIA Software Head office		5	Admin ▾	COMPANY LOGO
Setup	Productions	Claims	Payments	Reports		
Document Information						
Office	Insurance Class	Policy Type				
Policy No.	Approval No.	Buyer				
Application Date	Approval Status	Registration Date				
Payment Terms Scope of Cover Goods/Sector Security						
Security Entry						
Buyer	Buyer Country	Guarantor 1				
Guarantor 1 Country	Guarantor 2	Guarantor 2 Country				
Ultimate Risk	Ultimate Risk Country					
Save						

Figure 7-46 (Application Approvals – Security)

Document Information

Office

Select ...

Insurance Class

Select

Policy Type

Select ...

Business Type

Select ...

Business Channel

Select ...

Document No

Application Date

Contract Period

Unit

Select ...

Expiry Date

Premium Details

Special Conditions

Amount Details

Other Conditions

Considerations

Premium Details

Mean Risk

Premium Type

Select ...

Country

Select

Country Grade

Select

Political Risk %

Commercial Risk %

Notes

Discounts List

☐

Discount Name

Discount %

Discount Amount

Discount Order

No records found

Discount Entry

Discount Name

Discount %

Discount Amount

Discount Order

Premium Rate

Standard Rate

Recommended Rate

Figure 7-47 (Application Approvals - Details)

Document Information

Office

Select ...

Insurance Class

Select

Policy Type

Select ...

Business Type

Select ...

Business Channel

Select ...

Document No

Application Date

Contract Period

Unit

Select ...

Expiry Date

Premium Details

Special Conditions

Amount Details

Other Conditions

Considerations

Premium Details

Indicative Rate for Confirmation Fee

Calculated ICIEC Rate

Loading

Discount

ICIEC Standard Rate

ICIEC Share

ICIEC Indicative rate

Notes

Figure 7-48 (Application Approvals - Details)

Document Information

Office

Select ...

Insurance Class

Select

Policy Type

Select ...

Business Type

Select ...

Business Channel

Select ...

Document No

Application Date

Contract Period

Unit

Select ...

Expiry Date

Premium Details

Special Conditions

Amount Details

Other Conditions

Considerations

Considerations Entry

Reason for Partial or Limits (RPL)

☒

RPL Code

RPL Description

No records found

Considerations

Other Recommendation

Save

Figure 7-49 (Application Approvals - Details)

Document Information

Office

Select ...

Insurance Class

Select

Policy Type

Select ...

Business Type

Select ...

Business Channel

Select ...

Document No

Application Date

Contract Period

Unit

Select ...

Expiry Date

Premium Details

Special Conditions

Amount Details

Other Conditions

Considerations

Business Turnover Entry

Amount Applied in USD

Recommended ICL in USD

Maximum ICL

Additional Capacity

Additional Capacity List

☒

Type

Amount in USD

Remarks

No records found

Save

Figure 7-50 (Application Approvals - Details)

Document Information

Office

Select ...

Insurance Class

Select

Policy Type

Select ...

Business Type

Select ...

Business Channel

Select ...

Document No

Application Date

Contract Period

Unit

Select ...

Expiry Date

Premium Details

Special Conditions

Amount Details

Other Conditions

Considerations

Business Turnover Entry

Effective Date

Expiry Date

Political Risk %

Commercial Risk %

Notes

Save

Figure 7-51 (Application Approvals - Details)

Figure 7-52 (Application Approvals - Details)

7.16. Declarations

During the policy lifetime, the policyholder should declare to the insurance company on monthly or frequent basis the exports' turnover and invoices' details delivered to buyers (including premium rate, credit period, declaration month etc.). This will be considered in the policy premium calculation at the end of the month or policy period bearing in mind that the resulting premium invoice (declaration of the particular month) issued to the client by ICIEC will contain and consist of multiple approvals (buyers) with respective details (amounts declared, amounts due, approval reference, premium rate etc.) bearing in mind that a facility is provided to have register declarations in currencies different than the policy currency.

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Invoices Search

Branch Insurance Class Policy Type

Policy No. Policyholder Buyer

Search

Invoice List

	Policy No.	Approval No.	Invoice No.	Buyer Name	Invoice Date	Invoice Amount	Payment (days)
No records found							

1

Invoices Attachments

Invoices Entry

Policy No. Approval No. Invoice No. Buyer Name

Invoice Date Invoice Amount Currency Exchange Rate

Premium Rate Credit Period Period Unit Declaration Month

Received Date Due Date Extended Due Date Payment Payment Unit

Shipment Details

Notes

Description

Save

Figure 7-53 (Declarations)

7.17. Policy Reconciliation

Reconciling customers’ statements requires matching the expected business versus the declared transactions to make sure there are no mistakes or inaccuracies. Typically, businesses reconcile the invoices as shipments arrive, so any difference should be reflected as adjustment in the premium with proper financial impact.

Policy Reconciliation Search

Branch

Insurance Class

Policy Type

Policy No.

Policyholder

Buyer

Effective Date

Expiry Date

Policy Status

Search

Reconciliation List

☐

Policy No.

Effective Date

Expiry Date

Buyer Name

Total Invoices

Total Premium

Adjustment

No records found

1

Reconciliation Entry

Policy No.

Buyer

Currency

Exchange Rate

Total Invoices

Total Premium

Adjustment

Notes

Description

Save

Figure 7-54 (Policy Reconciliation)

Policy Reconciliation Search

Branch

Insurance Class

Policy Type

Policy No.

Policyholder

Buyer

Effective Date

Expiry Date

Policy Status

Search

Reconciliation List

☐

Policy No.

Effective Date

Expiry Date

Buyer Name

Total Invoices

Total Premium

Adjustment

No records found

1

Reconciliation

Invoices

Invoice List

☐

Policy No.

Invoice No.

Buyer Name

Invoice Date

Invoice Amount

Payment(days)

No records found

1

Figure 7-55 (Policy Reconciliation - Invoices)

7.18. Financial Integration

Through direct and real time integration with the financial entity, transactions are directed to **ESKA® Business Manager** as below but not limited to:

- A Debit Note per instalment is created in the Accounts Receivable module for the policyholder. The invoice is scheduled according to the customer payment terms specified in the policy.
- A Credit Note is created in the Accounts Payable module for each broker etc.

- A Credit Note is created in the Accounts Payable module for the policyholder for encashment transactions.

Financial Integration Search

Branch

Insurance Class

Policy Type

Business Type

Document Type

Document No.

Policyholder

Broker

Currency

Invoice Status

From Date

To Date

Search

Premiums List

☐	Document Type	Document No.	Premium Type	Due Date	Net Premium	Fees	Gross Premium	Posted	Status
No records found									

Voucher Date

View Voucher

Post

Unpost

View

Vouchers List

☐	Voucher No.	Voucher Type	Voucher Date	Total Amount	Notes
No records found					

Figure 7-56 (Financial Integration)

8 SOVEREIGN PRODUCTION

Sovereign production module is responsible for all the underwriting functions of Credit insurance business needs such as Sovereign Investment Insurance. Sovereign investment insurance is a risk management product offered to business entities to support the flow of capital and foreign direct investments from the world to member countries and protects investors or financiers against the loss of equity against the political risks of inconvertibility, expropriation, and political violence. Sovereign production module enables users to quickly and easily manage key policy functions through automation and management of the entire policy lifecycle from creation, risk underwriting, documents issuance and renewal to billing based on a configurable risk strategy considering investors and countries analysis, rating, country caps, exposure etc.

8.1. Enquiry

During the process of enquiry submission for new insurance policies provided by ICIEC, an NBI is delivered to prospects. Clients are required to review it carefully and provide their approval as an acceptance of the indicative terms and conditions mentioned under which ICIEC would consider providing insurance coverage in respect. Upon clients' approval, ICIEC will perform the necessary internal analysis, risk assessment, profiling and underwriting with a full 360° view across all business areas in order to finalize the policy contract.

A set of details need to be captured in order to process the inquiries bearing in mind that they vary according to the business applied. Such details include yet are not limited to the following:

- Relevant information in respect of financier/investor and subject matter including country, sector, industry etc. for profiling and segmentation purposes.
- Business channel and acquired broker (if any).

A list of supporting and required documents that may vary per insurance class, policy type and risk incidents will be automatically triggered shall be attached to the enquiry. Below are examples of the basic documentation required with trade credit insurance:

- Enquiry Form
- All other required documents submitted by client with the application form.

Thus, an enquiry's supported process flow includes the below statuses and corresponding stages, bearing in mind that the below list can be amended, more items added or removed in accordance to business needs.

- Registration
 - Data Entry
- Under-Processing
 - Pending - Clearance

- Pending - Additional Info.
- Pending - Missing Documents
- Pending - Data Adjustment
- Pending - KYC Clearance
- Pending - Reinsurance Referral
- Approved
 - Approved
- Declined
 - Declined
- Cancelled
 - Cancelled
 - KYC Red Flag

A variety of transactions can be performed on Enquiries:

- Enquiry Status and Recommendation: underwriters can select the enquiry's status out of the following statuses: (1. Registration 2. Under Processing 3. Approved 4. Declined 5. Cancelled) along with list of supportive reasons.
- New Version: based on the ongoing communication and negotiations between prospects and ICIEC, the facility to generate a new version (re-submission) of the original enquiry with revised terms and conditions is available.
- Copy Enquiry: this functionality offers users the ability to copy enquiries and create duplicate records from existing documents, with the ability to apply amendments prior to any further processing.
- Convert to IIPG: upon Enquiry assessment, finalization and approval, conversion to IIPG Group Submission is facilitated through a single transaction.
- Convert to Application: upon Enquiry assessment, finalization and approval, conversion to application is facilitated through a single transaction bearing in mind that IIPG meeting will be held and documented through manually upload of MoM therefore conversion has to be manually controlled (this will be done through integration with Workflow and DMS)
- View Preliminary Application: a click far away, users can preview accepted enquiries' corresponding preliminary applications' details.

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COMPANY LOGO

Enquiry Search

Branch

Insurance Class

Policy Type

Business Type

Business Channel

Enquiry No.

Date Type

From Date

To Date

Applicant

Status

Stage

Broker

Search

Transaction

Enquiries List

☐

Branch

Insurance Class

Policy Type

Enquiry No.

Applicant Name

Enquiry Date

Currency

No records found

1

Enquiry Details

Enquiry Entry

Applicant Details

Applicant Type

Applicant Name

New

Enquiry Details

Office

Business Channel

Business Type

Insurance Class

Policy Type

Currency

Exchange Rate

Enquiry No.

Preliminary Application No.

Policy No.

Application Date

Validity

Submission Date

Expiry Date

Investment Period

Unit

Contract Period

Unit

Status

Status Date

Stage

Stage Date

Enquiry Notes

Description

Save

Attachments

Broker

Attachments List

☐

Serial

Document Group

Document Name

Notes

No records found

1

Attachments Entry

Document Group

Document Name

+ Choose

Upload

Cancel

View

Notes

Save

Figure 8-1 (Enquiry)

The below investment details will become available to capture and fill in addition to project cost, investment type (Finance / Equity), amount of cover, cover period, percentage of cover, terms and conditions.

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COMPANY LOGO

Setup

Productions

Claims

Payments

Reports

Document Information

Office

Insurance Class

Policy Type

Business Type

Business Channel

Document No.

Application Date

Contract Period

Unit

Expiry Date

Investment Details

Insurance Details

Investment Details Entry

Intermediary

Intermediary Name

Intermediary Location

Host Country

Project Location

Project Cost

Investment Type

Amount of Cover

Cover Period

Percentage of Cover %

Project Name/Foreign Enterprise

Project Description

Total cost of enterprise (including debt and other investor's contributions, if any)

Terms & Conditions

B I U S x_e x^a I_x

Styles Normal Font Size A A

Save

Figure 8-2 (Enquiry – Investment Details)

If “Non - Honouring of Sovereign Financial Obligation” policy type is requested, then no other risks can be selected.

The screenshot displays the ESKADENIA Software interface for 'Enquiry - Insurance Details'. The top navigation bar includes 'Top Menu', 'Page Title', 'ESKADENIA Software | Head office', a notification bell with '5', a user profile 'Admin', and a 'COMPANY LOGO'. Below this is a secondary navigation bar with tabs: 'Setup', 'Productions', 'Claims', 'Payments', and 'Reports'. The main content area is titled 'Document Information' and contains several input fields: 'Office', 'Insurance Class', 'Policy Type', 'Business Type', 'Business Channel', 'Document No.', 'Application Date', 'Contract Period', 'Unit', and 'Expiry Date'. Below this is a section for 'Investment Details' and 'Insurance Details'. The 'Cover Types List' section shows a table with columns 'Cover Type', 'Effective Date', and 'Expiry Date', and a message 'No records found'. The 'Cover Types Entry' section includes fields for 'Cover Type', 'Effective Date', and 'Expiry Date', and a 'Save' button.

Figure 8-3 (Enquiry – Insurance Details)

8.2. Preliminary Application

Once the provided enquiry's corresponding financier/investor, project details, designated sponsors and other stakeholders in addition to business transactions and additional details have been assessed through a series of comprehensive assessment and screening procedures, decision is taken according to DoA. Upon approval, enquiry will be converted to Preliminary Application stage whereby Risk Management and Reinsurance TUC submission will be requested and followed by NOL generation and signature to further proceed.

A variety of transactions can be performed on Preliminary Applications:

- Preliminary Application Status and Recommendation: underwriters can select the preliminary application's status out of the following statuses: (1. Registration 2. Under Processing 3. Approved 4. Declined 5. Cancelled) along with list of supportive reasons.
- New Version: based on the ongoing communication and negotiations between prospects and ICIEC, the facility to generate a new version (re-submission) of the original preliminary application with revised terms and conditions is available.
- Copy Preliminary Application: this functionality offers users the ability to copy preliminary applications and create duplicate records from existing documents, with the ability to apply amendments prior to any further processing.
- Convert to Main Application: upon preliminary application assessment, finalization and approval, conversion to main application is facilitated through a single transaction.
- View Main Application: a click far away, users can preview accepted preliminary applications' corresponding main applications' details.

As agreed, IIPG meeting schedule and comments will be held and documented outside of the system; eventually resulting minutes of meeting document will be

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COMPANY LOGO

Preliminary Applications Search

Branch

Insurance Class

Policy Type

Business Type

Business Channel

Preliminary Application No.

Date Type

From Date

To Date

Applicant

Status

Stage

Broker

Search

Transaction

Preliminary Applications List

☐	Branch	Insurance Class	Policy Type	Application No.	Applicant Name	Application Date	Currency
No records found							

<

1

>

Preliminary Application Entry

— Applicant Details

Applicant Type

Applicant Name

— Preliminary Application Details

Office

Business Channel

Business Type

Insurance Class

Policy Type

Currency

Exchange Rate

Enquiry No.

Preliminary Application No.

Policy No.

Application Date

Validity

Submission Date

Expiry Date

Investment Period

Unit

Contract Period

Unit

Status

Status Date

Stage

Stage Date

Preliminary Application Notes

Description

Save

Attachments Broker

Attachments List

☐	Serial	Document Group	Document Name	Notes
No records found				

<

1

>

Attachments Entry

Document Group

Document Name

+ Choose

Upload

✕ Cancel

View

Notes

Save

Figure 8-4 (Preliminary Application)

involved. According to the provided details, the preliminary application's corresponding financier/investor, risks to be insured, designated sponsors and other stakeholders in addition to business transactions shall be assessed, requiring a series of comprehensive assessment and screening procedures in order to finalize the policy contract. Major details on the type of investment and investor contribution are considered as a main factor to this type of insurance. Investor's contribution such as foreign exchange, local currency, retained earnings, machinery and equipment, stock, patent and technology are certain details that must be determined along with purchased shares or other securities and equities such as class, amount and number of purchased shares, cost, grand total etc.

Possibility to perform and implement proper project, economic and transfer risk assessment for the coverage requested, in addition to other risk types. Investment expected profit is expressed by the estimate of revenues to the host government that will result from the particular project. Taxes, royalties and duties to be paid, dividends payable to the government, duties foregone and impact on the host country by the proposed investment insurance is captured to be analysed later by the underwriter for insurance approval purposes.

Moreover, risk rating details can also be identified such as (Rating, CRAD Rating, Underwriting Rating and Composite Rating) both for NHSO and Overall Risk. Mitigants can also be defined along with their respective significance.

8.4. Eligibility

Based on pre-defined setup of questionnaires, a series of questions will be automatically retrieved. The listing and sequence of questions will vary based on the applied credit insurance class and policy type to deliver more accurate data and properly assess the eligibility of the transaction bearing in mind that preliminary application can be registered only when the transaction is eligible while for multilateral entities, eligibility check for same country is bypassed.

Document Information

Office: [Dropdown] Insurance Class: [Dropdown] Policy Type: [Dropdown]
 Business Type: [Dropdown] Business Channel: [Dropdown] Document No.: [Text]
 Application Date: [Calendar] Contract Period: [Text] Unit: [Text] Expiry Date: [Calendar]

Eligibility Questionnaires List

Questionnaire No.	Questionnaire	Questionnaire Date	Result	Loading Factor	Loading Amount
No records found					

Eligibility Questionnaires Entry

Questionnaire Type: [Dropdown] Questionnaire No.: [Text] Request Date: [Calendar] Delivery Date: [Calendar] Result: [Dropdown]
 Loading Factor: [Text] Loading Factor: [Text] Notes: [Text]
 [Save]

Questions List

Question No.	Question	Answer	Notes
1	Do you have formal written Credit Policy/Procedure?	Yes	Notes
3	Are you the main supplier for your buyers?	No	Notes
2	How do you normally initiate business?	Yes	Notes

[Save]

Figure 8-7 (Eligibility Criteria)

8.5. Main Application

In a similar manner, once the provided preliminary application's corresponding financier/investor, project details, location and nature, designated sponsors and other stakeholders in addition to business transactions and additional details have been assessed through a series of comprehensive assessment and screening procedures, decision is taken according to DoA. Upon approval, preliminary application will be converted to Main Application stage whereby all of the details will be carried forward.

A variety of transactions can be performed on Main Applications:

- **Main Application Status and Recommendation:** underwriters can select the main application's status out of the following statuses: (1. Registration 2. Under Processing 3. Approved 4. Declined 5. Cancelled) along with list of supportive reasons.
- **New Version:** based on the ongoing communication and negotiations between prospects and ICIEC, the facility to generate a new version (re-submission) of the original main application with revised terms and conditions is available.
- **Copy Main Application:** this functionality offers users the ability to copy main applications and create duplicate records from existing documents, with the ability to apply amendments prior to any further processing.
- **Convert to Policy:** upon application assessment, finalization and approval, conversion to policy is facilitated through a single transaction.

- View Policy: a click far away, users can preview accepted main application's corresponding policies' details.
- Close Case

Legal status of the enterprise (e.g. simple partnership, general partnership, limited partnership, corporation, joint venture, sole proprietorship etc.). Moreover, enterprise can be identified either as a holding company, a subsidiary or none of them along with each respective type's details (e.g. holding company details or subsidiaries list).

Figure 8-8 (Legal Status)

Policyholder's contacts personal details, name, position, contact priority, phone numbers, emails and addresses can also be defined for communication and exchange purposes.

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Setup | Productions | Claims | Payments | Reports

Document Information

Office

Business Type

Application Date

Insurance Class

Business Channel

Contract Period

Unit

Policy Type

Document No.

Expiry Date

Legal Status | **Contacts Details** | Shareholders

Contacts List

☐

Contact Priority

Name

Position

Email

Mobile No.

No records found

Contacts Entry

Contact Person Name

Contact Person Name2

Position

Contact Priority

Phone No.

Mobile No.

Email

Address

Notes

Save

Figure 8-9 (Contacts Details)

Shareholders details can also be captured and considered during the eligibility assessment of the policyholder to identify the percentages owned by the IDB or by a member country.

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Document Information

Office

Business Type

Application Date

Insurance Class

Business Channel

Contract Period

Unit

Policy Type

Document No.

Expiry Date

Legal Status | **Shareholders** | Contacts Details

Shareholders List

☐

Name

Nationality

Share %

No records found

Shareholders Entry

Shareholder Name

Nationality

Percent of Subscription

Notes

Save

Figure 8-10 (Shareholders)

8.6. Conditions and Terms

Different policy wordings including covers, conditions, terms, exclusions, correspondence, clauses and schedules can also be retrieved and linked to the

particular policy with the ability to amend and customize them via an advanced text editor tool.

The screenshot displays the ESKADENIA Software interface for managing 'Conditions and Terms'. The top navigation bar includes a 'Top Menu' dropdown, 'Page Title', 'ESKADENIA Software | Head office', a notification bell with '5' alerts, a user profile for 'Admin', and a 'COMPANY LOGO' placeholder. Below this, a secondary navigation bar lists 'Setup', 'Productions', 'Claims', 'Payments', and 'Reports'. The main content area is divided into three sections: 1. 'Document Information': A form with fields for Office, Insurance Class, Policy Type, Business Type, Business Channel, Document No., Application Date, Contract Period, Unit, and Expiry Date. 2. 'Wordings List': A table with columns 'Wording Type', 'Print Order', and 'Content'. It shows 'No records found' and a pagination control for page 1. 3. 'Document Wordings List': Another table with the same columns, also showing 'No records found'. 4. 'Document Wordings Entry': A form for adding new wordings. It includes fields for 'Wording Type', 'Print Order', and 'Effective Date'. Below these are two rich text editors, 'Content' and 'Content2', each with a comprehensive toolbar for text formatting (bold, italic, underline, strikethrough, text color, background color, bulleted/numbered lists, link, unlink, indent, outdent, etc.) and a 'Styles' dropdown. A 'Up' button is located at the bottom right of the entry section.

Figure 8-11 (Conditions and Terms)

8.7. Pricing

Having processed all the available main application details and underwriting requirements met, the documents' resulting premium and details differ based on certain parameters and formulae, along with requested cover types (risks), applicable fees, loading, discounts and respective commission amounts can be calculated and adjusted based on the recorded insured investment details with disbursement and repayment schedules identification as per the insured and standby amounts. However, derived rates can still be overridden manually.

Document Information

Office Insurance Class Policy Type

Business Type Business Channel Document No.

Application Date Contract Period Unit Expiry Date

Premium Rates

Tenor Years

Cover Types List

Year	Cover Type	Risk Rate	Standby Rate	UW Discount	Management Discount	Total Risk Rate	Total Standby Rate
No records found							

[Calculate](#)

Figure 8-12 (Pricing)

Document Information

Office Insurance Class Policy Type

Business Type Business Channel Document No.

Application Date Contract Period Unit Expiry Date

Loan Investment

Principal Amount Percentage of Cover % Insured Stand By Amount Currency Exchange Rate

Disbursement Program

Schedule Frequency Investment Period Unit Start Date

[Generate](#)

Disbursements List

Date	Days	Amount	Cumulative	Premium Due	Fee	Total
No records found						

Repayment Program

Schedule Frequency Start Date

[Generate](#)

Repayments List

Date	Days	Repayment	Outstanding Amount	Premium
No records found				

[Calculate](#)

Figure 8-13 (Pricing)

8.8. Policy

Upon clients' approval, providing that necessary assessment and internal approvals have been provided and accomplished according to DoA along with full assurance that required RI placements are bound, main application will be converted to policy whereby all details shall be carried forward without the need to

re-enter them. Once Insurance Operations manager's approval is confirmed and GLC has finalized negotiation of policy wordings, policy will be issued, policy schedules will be generated and printed, signed and delivered to policyholder whereby a signed copy will be returned back to ICIEC to be kept for future reference.

☰

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Setup

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Claims

Payments

Reports

Policies Search

Office

Business Type

Date Type

Status

Insurance Class

Business Channel

From Date

To Date

Stage

Policy Type

Policy No.

Applicant

Broker

Search

Transaction

Policies List

Branch

Insurance Class

Policy Type

Policy No.

Applicant Name

Effective Date

Stage

Account Manager

No records found

Policy Entry

Applicant Details

Applicant Type

Applicant Name

Policy Details

Office

Insurance Class

Leading Company

Preliminary Application No.

Application Date

Contract Period

Policy Notes

Description

Business Channel

Policy Type

Our Share %

Application No.

Submission Date

Status

Business Type

Currency

Policy Category

Exchange Rate

Master Policy

Policy No.

Investment Period

Unit

Stage Date

Save

Attachments Broker

Attachments List

Serial

Document Group

Document Name

Notes

No records found

Attachments Entry

Document Group

Document Name

+ Choose

Upload

Cancel

View

Notes

Save

Figure 8-14 (Policy)

Figure 8-15 (Investment Details)

8.9. Administration Matrix

During the policy period, the policyholder may request additional modifications on active policies. Any change on the policy information during policy period should go through an endorsement transaction process in order to keep and maintain full history of requested and applied amendments. The supported policy administration transaction can be classified to technical transactions that affect premium and require UW or non-technical ones that neither have a financial impact nor require UW such as:

- Policy Cancellation: permanently cancel the policy and all interest matters insured in the policy; the user will not be able to apply any additional transaction to the policy after the cancellation date.
- Term Modification - Extension: policy period extension.
- Term Modification - Reduction: policy period reduction.
- Policyholder Personal Details Modification: policyholder's personal details, phone number, addresses etc. modification.
- Loss Payee Assignment
- Loss Payee Modification

▪ Terms and Conditions Modification

Underwriters shall further investigate and asses the risk of the requested technical amendments and may either approve or decline it with a written explanation. A list of supporting documents is required to be attached to the endorsement for future reference.

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Administration Matrix Search

Branch

Insurance Class

Policy Type

Policy No.

Endorsement No.

Endorsement Type

Policyholder

Effective Date

Expiry Date

Policy Currency

Policy Status

Endorsement Status

Endorsement Stage

Search

Transaction

Endorsements List

☐	Endorsement No.	Policyholder	Endorsement Type	Effective Date	Status	Reinsured	Posted
No records found							

Endorsement Entry

Policy No.

Endorsement No.

Endorsement Type

Request Date

Submission Date

Effective Date

Endorsement Status

Endorsement Stage

Status Date

Stage Date

Source

Notes

Save

Attachments

Attachments List

☐	Serial	Document Group	Document Name	Notes
No records found				

Attachments Entry

Document Group

Document Name

+ Choose

Upload

Cancel

View

Notes

Save

Figure 8-16 (Administration Matrix)

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Document Information

Office

Business Type

Application Date

Insurance Class

Business Channel

Contract Period

Unit

Policy Type

Document No.

Expiry Date

Loss Payees List

Name

Share Type - Value

Relation

Transaction

No records found

1

Transaction

Loss Payee

Show Previous

Loss Payee Entry

Relation to Policyholder

Revocable Option

Notes

Loss Payee Name

Settlement Base

Share Type

Settlement Count

Settlement Mode

Amount/Percent

Settlement Period

Save

Figure 8-17 (Loss Payee Assignment)

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Document Information

Office

Business Type

Application Date

Insurance Class

Business Channel

Contract Period

Unit

Policy Type

Document No.

Expiry Date

Entity Entry

Entity Type

Entity Name2

Business Sector

Primary Phone No.

Primary Email

Country

Building No.

Abbreviation

Registration Type

Incorporation Date

Primary Mobile No.

Secondary Email

City

PO Box

Title

Registration No.

Commencement Date

Secondary Mobile No.

Area

Zip Code

Entity Name

Entity Nature

Bank Type

Regulator

Fax No.

Website

District

Street

Language

Communication Method

Primary Address

Secondary Address

Notes

Save

Figure 8-18 (Personal Details Modification)

Figure 8-19 (Conditions and Terms Modification)

Premiums for technical endorsements are automatically calculated for each insured risk based on the amended criteria and factors. After the approval of the endorsement and premium calculation, a debit or credit note is generated according to the premium transaction type (addition/refund) in the AR module of **ESKA® Business Manager**. These invoices are automatically scheduled according to the customer payment terms specified in the policy & endorsement levels.

8.10. Policy Renewal

Prior to policies expiry, several periodical automatic notifications will be directed to the policyholders in order to take necessary action in addition to UW, UWS and Manager UW. For cases supported by facultative reinsurance, a notification to reinsurance department shall also be sent for a new issuance of premium renewal invoice. At the commencement and thereafter on each annual renewal date, with the premiums being calculated on the insured adjustments as per the

disbursement schedules, these policies can also be renewed to main applications, which are underwritten to allow certain changes, such as variations in terms and conditions, premiums, etc. to be registered before the renewed main application is converted to a policy.

The screenshot displays the ESKADENIA Software interface. At the top, there is a navigation bar with a hamburger menu, 'Top Menu', 'Page Title', 'ESKADENIA Software | Head office', a notification bell with '5', a user profile 'Admin', and a 'COMPANY LOGO'. Below this is a sub-menu with 'Setup', 'Productions', 'Claims', 'Payments', and 'Reports'. The main content area is divided into two sections: 'Policies Search' and 'Policies List'. The 'Policies Search' section contains several input fields: 'Branch' (dropdown), 'Insurance Class' (dropdown), 'Policy Type' (dropdown), 'Policy No.' (text with search icon), 'Policyholder' (text with search icon), 'Policy Currency' (dropdown), 'Effective Date' (calendar icon), 'Expiry Date' (calendar icon), and 'Policy Status' (dropdown). A 'Search' button is at the bottom right of this section. Below the search fields is a 'Transaction' dropdown. The 'Policies List' section shows a table with columns: 'Policy No.', 'Policyholder', 'Effective Date', 'Expiry Date', and 'Renewal'. The table is currently empty, displaying 'No records found'. At the bottom of the table, there is a pagination control showing '1'.

Figure 8-20 (Policies Renewal)

8.11. Financial Integration

Through direct and real time integration with the financial entity, transactions are directed to **ESKA® Business Manager** as below but not limited to:

- A Debit Note per instalment is created in the Accounts Receivable module for the policyholder. The invoice is scheduled according to the customer payment terms specified in the policy.
- A Credit Note is created in the Accounts Payable module for each broker etc.
- A Credit Note is created in the Accounts Payable module for the policyholder for encashment transactions.

Financial Integration Search

Branch

Insurance Class

Policy Type

Business Type

Document Type

Document No.

Policyholder

Broker

Currency

Invoice Status

From Date

To Date

Search

Premiums List

☐

Document Type

Document No.

Premium Type

Due Date

Net Premium

Fees

Gross Premium

Posted

Status

No records found

1

Voucher Date

☐ View Voucher ☐ Post ☐ Unpost

View

Vouchers List

☐

Voucher No.

Voucher Type

Voucher Date

Total Amount

Notes

No records found

1

Figure 8-21 (Financial Integration)

9 CLAIMS

The **Claims** module contains a breadth of functionality, maximizing the effectiveness for day-to-day claims processing, enabling users to register submitted claims on the insured policies in a streamlined manner and protect business from significant disruption, whether a claim is driven by a single default or a market crisis.

The module maintains the claims information and the transactions applied on these claims, such as reserve, payment, expected recovery and recovery transactions. Thus, all financial information about the claim evaluation, examination and processing is saved, allowing users to properly and timely manage claims. As policyholders count on a rapid response, technical claim specialists are deployed to ensure claims handling instructions are consistent within market protocols in order to help obtain the best possible claim outcome.

Main features:

- Full, on-line history for all claim payments and access to policy and UW information.
- Automatic linkage to related policy and retrieval of relevant details.
- Documentation management.
- Authorization and security controls through claims approval levels.
- Full capture of claims information and details.
- Real time integration with the Financial entity for all claim transactions (e.g. reserves, payments, recoveries etc.).
- Client position insights in respect of claims, premium payments and OS amounts.
- Once claims have been reported and recorded, claims' respective reinsurance portions are allocated in addition to loss advice and letters of debit issuance.

Claims Setup

9.1. Eligibility Parameters

The goal of claim reasons and exclusions identification and specification to the related insurance classes and policy types is so that the insurance company can set standard procedures and rules for claims' management protecting themselves against risks.

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Timeframes Search

Insurance System Insurance Class Policy Type

Cover

Search

Timeframes List

☐	Serial	Insurance Class	Policy Type	Cover	Notification Period	Waiting Period
No records found						

TimeFrames Entry

Insurance System Insurance Class Policy Type

Cover

Waiting Period Period Unit Notification Period Period Unit

Notes

Update

Claims Reasons

Claims Exclusions

Non Related Claims Reasons

Select value..

Non Related Claims Reasons List

☐	Code	Reason
No records found		

Related Claims Reasons

Select value..

Related Claims Reasons List

☐	Code	Reason
No records found		

Figure 9-1 (Eligibility Parameters – Claims Reasons)

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Productions

Claims

Payments

Reports

Timeframes Search

Insurance System ▾ Insurance Class ▾ Policy Type

Cover

Search

Timeframes List

☐	Serial	Insurance Class	Policy Type	Cover	Notification Period	Waiting Period
No records found						

Timeframes Entry

Insurance System ▾ Insurance Class ▾ Policy Type

Cover

Waiting Period ▾ Period Unit ▾ Notification Period ▾ Period Unit ▾

Notes

Update

Claims Reasons

Claims Exclusions

Non Related Claims Exclusions

Select value.. ▾

Non Related Claims Exclusions List

☐	Code	Exclusion
No records found		

Related Claims Exclusions

Select value.. ▾

Related Claims Exclusions List

☐	Code	Exclusion
No records found		

Figure 9-2 (Eligibility Parameters – Claims Exclusions)

9.2. Claims Authority Matrix

Claims’ payments and compensations might be approved by eligible users according to their authorized limits as per the claims’ authority matrix, each user according to his/her respective allowed and permissible limit.

Figure 9-3 (Claims Authority Matrix)

9.3. Notification of Probable Loss

Credit insurance policies have high demands in relation to claims notification, requiring immediate notice or at best notification as soon as possible. Claims notification is the process of informing the insurance company that a loss is highly probable to occur and that the policyholder intends to ask for money as a result. In that case, the policyholder will fill up an online NPL Form which will be delivered to the insurance company whereby the policyholder shall confirm the delivery and invoicing of goods specifying the reason of loss (via a questionnaire) along with additional information inquired in the form of questionnaires to identify measurements taken to mitigate risk of loss.

All NPL relevant details of the debit loss are captured including invoice number, invoice date, due date, net amount, currency and the OS amount along with description of goods/services, and payment terms, in addition to gross amount of all invoices bearing in mind that provision is provided to link multiple approvals under the same NPL as following:

- Addition of the possibility to attach and specify one or more approvals at NPL and Claims pages whereby each approval's status will be determined separately.
- Claims' loss estimates (reserves), payments, expected recoveries and collected recoveries will be adjusted providing the ability to specify the figures/amounts per approval in details rather than the whole amount.

Through the introduction of NPL's status and stage, according to which NPL can be kept pending or forwarded to claims' officers and differentiation between serious and administrative delay can also be captured and specified. Furthermore, NPL can be also flagged as "Underwing Review", "Loss Minimization Review", "Extension of Due Dates", "Claim Meetings" etc. bearing in mind that identification

of the NPLs' status and stages is dynamically controlled through the setup lookup configuration (claim meetings will be held outside of the system and MoM will be uploaded for future reference through integration with DMS).

P.S. The below is a new requirement request by ICIEC on 27.01.2020

For NPL loss reserving calculations on a monthly basis, additional informative NPL fields have also been implemented as following (i) % Probability of becoming a claim, (ii) maximum estimated loss amount if becomes a claim, (iii) % Probability of recovery if becomes a claim, and (iv) maximum estimated recovery amount if becomes a claim.

Notification of Probable Loss Search

Insurance Class Policy Type NPL No.

Buyer Loss Type Country

NPL Status NPL Stage Date Criterion From Date To Date

Search

Notification of Probable Loss List

☐	Insurance Class	Policy Type	NPL No.	Policy No.	Policyholder	Buyer	Loss Date	Status
No records found								

Notification of Probable Loss Entry

Policy Info.

Branch Insurance Class Policy Type

Notification Date Registration Date Loss Date

Policy No. Effective Date Expiry Date Policy Status

Buyer Info.

Buyer Country Status

Overall Credit Limit Individual Credit Limit Credit Period Period Unit

NPL Info.

NPL No. UW Year Risk Type Reference Date Reference No.

Non-Payment Reason Currency Exchange Rate

Status Stage NPL Grade

Rejection Reason Probability of becoming a claim Maximum estimated loss amount if becomes a claim

Probability of recovery if becomes a claim Maximum estimated recovery amount if becomes a claim

Notes

Approvals Details Invoices Details Instructions Attachments

Approvals List

☐	Approval No.	Nature of Goods	Approval Effective Date	Approval Amount	Status
No records found					

Figure 9-4 (Notification of Probable Loss)

Top Menu ▾ Page Title

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COMPANY LOGO

Setup

Productions

Claims

Payments

Reports

Notification of Probable Loss Search

Insurance Class

Policy Type

NPL No.

Buyer

Loss Type

Country

NPL Status

NPL Stage

Date Criterion

From Date

To Date

Search

Notification of Probable Loss List

Insurance Class

Policy Type

NPL No.

Policy No.

Policyholder

Buyer

Loss Date

Status

No records found

Notification of Probable Loss Entry

Policy Info.

Branch

Insurance Class

Policy Type

Notification Date

Registration Date

Loss Date

Policy No.

Effective Date

Expiry Date

Policy Status

Buyer Info.

Buyer

Country

Status

Overall Credit Limit

Individual Credit Limit

Credit Period

Period Unit

NPL Info.

Approval No.

NPL No.

UW Year

Reference Date

Reference No.

Loss Type

Non-Payment Reason

Currency

Status

Stage

Rejection Reason

Notes

Save

Approval Details

Invoices Details

Instructions

Attachments

Questions List

1

Do you have formal written Credit Policy/Procedure?

Yes

Notes

3

Are you the main supplier for your buyers?

No

Notes

2

How do you normally initiate business?

Yes

Notes

Save

Figure 9-5 (Notification of Probable Loss – Instructions)

In the below section, relevant shipment amount and loss amount details can be captured and identified for proper assessment, follow-up and tracing of the NPL.

Figure 9-6 (Notification of Probable Loss – Invoice Details)

9.4. Claim Entry

Upon notification of an incident's occurrence, submission and registration into the system should take place, providing the following claim details but not limited to:

- Registration, notification and loss dates
- Buyer's name and related policy number
- Loss (Risk) Type
- Approval/s No.

Once the claim has been submitted, automatic check will take place to validate whether the claim falls within the permissible grace period (usually within a

specific number of days from the invoice due date) bearing in mind that grace periods and deadlines applied vary with the type of loss incurred. Maximum liability amount is also derived in order to limit the maximum loss that can be sustained under a single policy, irrespective of the number of claims. Additional information inquired in the form of questionnaires to loss reasons and identification of measurements taken to mitigate risk of loss can also be captured and store for assessment purposes.

All claim's relevant details of the debit loss are captured including invoice number, invoice date, due date, net amount, currency and the OS amount along with description of goods/services, and payment terms, in addition to gross amount of all invoices.

Details of current and previous claim incidents shall be captured and displayed representing accurate information providing assistance in the claim management and decision making.

Through the introduction of claim's status and stage, underwriter recommendations related to claim's assessment and decision such as freeze, approve and payment of the claim can be captured and identified.

Insurance Class

Policy Type

Claim No.

Buyer

Loss Type

Country

Claim Status

Claim Stage

Date Criterion

From Date

To Date

Search

Claims List

	Insurance Class	Policy Type	Claim No.	Policy No.	Policyholder	Buyer	Loss Date	Status
No records found								

Claim Entry

Policy Info.

Branch

Insurance Class

Policy Type

Notification Date

Registration Date

Loss Date

Policy No.

Effective Date

Expiry Date

Policy Status

Buyer Info.

Buyer

Country

Status

Overall Credit Limit

Individual Credit Limit

Credit Period

Period Unit

Claim Info.

Claim No.

UW Year

NPL No.

Risk Type

Reference Date

Reference No.

Non-Payment Reason

Currency

Exchange Rate

Status

Stage

Claim Grade

Rejection Reason

Notes

Save

Approvals Details

Invoices Details

Instructions

Attachments

Approvals List

	Approval No.	Nature of Goods	Approval Effective Date	Approval Amount	Status
No records found					

Figure 9-7 (Claim Entry)

Top Menu ▾ Page Title
ESKADENIA Software | Head office

 5
 Admin ▾

COMPANY LOGO

Setup |
 Productions |
 Claims |
 Payments |
 Reports

Claims Search

Insurance Class 	Policy Type 	Claim No.
Buyer 	Loss Type 	Country
Claim Status 	Claim Stage 	Date Criterion
		From Date
		To Date

Search

Claims List

☐	Insurance Class	Policy Type	Claim No.	Policy No.	Policyholder	Buyer	Loss Date	Status
No records found								

<<
<
1
>
>>

Claim Entry

- Policy Info.

Branch 	Insurance Class 	Policy Type
Notification Date 	Registration Date 	Loss Date
Policy No. 	Effective Date 	Expiry Date
		Policy Status

- Buyer Info.

Buyer 	Country 	Status
Overall Credit Limit 	Individual Credit Limit 	Credit Period
		Period Unit

- Claim Info.

Claim No. 	UW Year 	NPL No. 	Risk Type 	Reference Date 	Reference No.
Non-Payment Reason 	Currency 	Exchange Rate 	Status 		
Stage 	Claim Grade 	Rejection Reason 			
Notes 					

Save

Approvals Details
Invoices Details
Instructions
Attachments

Invoices List

☐	Invoice No.	Gross Invoice Amount	Shipment Date	Payment Terms	Shipment Due Date	Extended Due Date
No records found						

<<
<
1
>
>>

Figure 9-8 (Claim Entry – Invoices Details)

Top Menu ▾ Page Title

ESKADENIA Software | Head office

5

Admin ▾

COMPANY LOGO

Setup

Productions

Claims

Payments

Reports

Claims Search

Insurance Class

▼

Policy Type

▼

Claim No.

🔍

Buyer

🔍

Loss Type

▼

Country

▼

Claim Status

▼

Claim Stage

▼

Date Criterion

▼

From Date

📅

To Date

📅

Search

Claims List

☐	Insurance Class	Policy Type	Claim No.	Policy No.	Policyholder	Buyer	Loss Date	Status
No records found								

⏪ < 1 > ⏩

Claim Entry

Policy Info.

Branch

▼

Insurance Class

▼

Policy Type

▼

Notification Date

📅

Registration Date

📅

Loss Date

📅

Policy No.

🔍

Effective Date

📅

Expiry Date

📅

Policy Status

▼

Buyer Info.

Buyer

🔍

Country

▼

Status

▼

Overall Credit Limit

✎

Individual Credit Limit

✎

Credit Period

✎

Period Unit

▼

Claim Info.

Approval No.

🔍

NPL No.

✎

Claim No.

✎

UW Year

✎

Reference Date

📅

Reference No.

✎

Loss Type

▼

Non-Payment Reason

▼

Currency

▼

Status

▼

Stage

▼

Rejection Reason

🔍

Notes

✎

Save

Approval Details

Invoices Details

Instructions

Claims Experiences

Questions List

1	Do you have formal written Credit Policy/Procedure?	Yes ▼	Notes
3	Are you the main supplier for your buyers?	No ▼	Notes
2	How do you normally initiate business?	Yes ▼	Notes

Save

Figure 9-9 (Claim Entry – Instructions)

Figure 9-10 (Claim Entry – Claims Experiences)

9.5. Claim Documents

All the required documents can be easily attached to a claim as an evidence of incident and further claim processing shall be prohibited unless provided. Claims' required documents list can be determined at "Document Groups" (setup module) and will be automatically retrieved upon claim processing; such documents can be as following:

- Copies of all unpaid invoices
- Proof of delivery
- Evidence of acceptance of invoices
- Copy written orders
- Evidence or notice of insolvency

- Evidence of actions taken to mitigate the loss
- Copy of contract or financing agreement for banks
- Confirmation of debt from insolvency practitioner
- Any notices from policyholder's bank advising that payments due have been dishonoured
- All relevant correspondence

Figure 9-11 (Claim Documents)

9.6. Loss Payees

Party/s to be compensated, mainly the named loss payees of the claimed policy, the policyholder or even third parties need to be declared, each with a stated share percentage or amount, where such definitions can automatically take place, provided that the related setup rules are configured.

Each loss payee has a specific nature of loss which could be:

- Dispute Invoices
- Goods
- Securities
- Fees (in case of loss adjuster or lawyer claimant).

The screenshot displays the ESKADENIA Software interface for managing claim loss payees. At the top, there is a navigation bar with 'Top Menu', 'Page Title', 'ESKADENIA Software | Head office', a user profile 'Admin', and a 'COMPANY LOGO'. Below this is a menu bar with 'Setup', 'Productions', 'Claims', 'Payments', and 'Reports'. The main content area is divided into three sections:

- Claim Loss Payee Search:** This section contains search filters for 'Insurance Class', 'Policy Type', 'Claim No.', 'Policy No.', 'Policyholder', and 'Buyer'. A 'Search' button is located at the bottom right of this section.
- Claim Loss Payees List:** This section displays a table with columns: 'Serial', 'Name', 'Share Amount/Percent', and 'Loss Payee Type'. The table currently shows 'No records found'.
- Claim Loss Payee Entry:** This section is used for entering new data. It includes fields for 'Loss Payee Type', 'Loss Payee Reference', 'Entity', 'Entity Account', 'Share Type', and 'Loss Nature'. Below these is a 'Contact Person Details' section with fields for 'Contact Name', 'Email', 'Phone No.', 'Mobile No.', 'Primary Address', and 'Notes'.

Figure 9-12 (Loss Payee)

9.7. Loss Reserve (Estimates)

The loss reserve estimates sub-module allows the loss adjuster to individually investigate each claim and accordingly estimate its reasonable monetary value based on credit limit and due invoices. Moreover, re-evaluations of the reserved amount and accordingly, re-estimates can be made, maintaining a full audit trail of the reserve/s history.

The reserve transaction records the following information for each loss payee and reason of loss:

- Reserve date, which should not be greater than the loss date.
- Reserve currency, which should be the same as the currency of the transaction.
- Pre-shipment losses (costs incurred, commitments and additional expenses).
- Deductions (interest, offset amount, disputed amount, amount received from other sources, saved expenses and other deductions).
- Reserve amount.

Claim Loss Reserves Search

Insurance Class

Select ...

Policy Type

Select ...

Claim No

Select..

Policy No.

Select ...

Policyholder

Select value....

Buyer

Select value....

Party Type

Select ...

Party Name

From Reference Date

To Reference Date

Search

Claim Loss Reserves List

Serial	Party Type	Party Name	Current Reserve	Total Payment	OS Balance
No records found					

Claim Loss Reserve Entry

Amount Owed

Serial

Transaction No.

Reserve Date

17/December/2019

Loss Type

Domestic

Loss Payee

Approval No.

Loss Nature

Select ...

Share Type

Percent

Share Amount

50

Pre-Shipment Loss

Cost Incurred

Commitments

0

Additional Expenses

0

Deductions

Interest

0

Offset Amount

0

Disputed Amount

0

Amount Received from Other Sources

0

Saved Expenses

0

Other Deductions

0

Description

Reserve Details

Amount Owed

Pre-Shipment Loss

Deductions

0.000

Indemnity Percentage

0

Reserve Amount

Currency

Reserve Amount Local

0.000

Save

Reserve Transactions Details

Claim Reserve Transactions List

Serial	Loss Type	Approval No.	Transaction Date	Transaction Amount
No records found				

Figure 9-13 (Loss Reserve - Estimates)

9.8. Payment

Upon assessment and approval of the reserved claim amount, payment is authorized. Adding payment, the following details should be declared:

- Loss type and loss payee
- Payment amount
- Settlement base (stated number of settlements or period)
- Settlement mode (full payment or payment cycle)
- Currency
- Payment method (cash, cheque or account transfer)

Depending on the claim's payment details, a schedule of the settlements to be received by each of the entitled parties, with consideration of the related defined fees, is automatically generated.

Due to its full integration with **ESKA® Business Manager**, payments are easily managed.

Claim Payments Search

Insurance Class

Select ...

Policy Type

Select ...

Claim No.

Select Value..

Policy No.

Select ...

Policyholder

Select value....

Buyer

Select value....

Party Type

Select ...

Party Name

From Reference Date

To Reference Date

Search

Claim Payment List

Serial	Party Type	Party Name	Current Reserve	Total Payment	OS Balance
No records found					
			0.00	0.00	0.00

Claim Payment Entry

Payment Details

Serial

Transaction No

Payment Date

Loss Type

Loss Nature

Loss Reserve

Fees Amount

Fees Amount Local

Final Payment Amount

Final Payment Amount Local

Settlement Details

Settlement Base

Settlement Period

Cheque No

Notes

settlements Count

Bank

Account No

Settlement Mode

Bank Branch

Cheque Date

Fees Details

Fees List

Fee Name	Fee Type	Percentage	Amount	Fee Category
No records found				

Fees Entry

Fee Name

Fee Type

Calculate From

Fee Category

Fees Percent

Fees Amount

Figure 9-14 (Claim Payments)

9.9. Claim Payments Scheduling

All claim payment transactions are easily managed and followed-up through claim payments scheduling page whereby users can check out details of payments, respective payment date, status and outstanding balance.

Figure 9-15 (Claim Payments Scheduling)

9.10. Claim Recovery

In case a full or partial recovery of a previously paid claim is valid, expected recovery transactions can be registered and processed accordingly with the possibility to capture and identify relevant details in terms of claim number, recovery type, expected recovery percentage and amount.

Figure 9-16 (Claim Expected Recoveries)

9.11. Claim Recovery Collection

In case a full or partial recovery of a previously paid claim is valid, actual recovery transactions can be registered and processed accordingly.

Due to its full integration with **ESKA® Business Manager**, all claim transactions (estimates, payments and recoveries) are easily managed and transferred to the

Financial entity as receivable/payable invoices in the AP/AR modules, based on the nature of transaction. If amount recovered exceeds the actual claim payment amount, excess can still be returned back to the policyholder after claim charges and fees deduction.

The screenshot displays the 'Claim Recovery Collection' interface, which is divided into three main sections:

- Claim Recoveries Collection Search:** This section contains search filters for Insurance Class, Policy No., Party Type, Policy Type, Policyholder, Party Name, Claim No., Buyer, From Recovery Date, and To Recovery Date. A 'Search' button is located at the bottom right.
- Claim Recoveries Collection List:** This section shows a table with columns: Serial, Policy No., Claim No., Loss Type, Recoveree, Recovery Amount, Actual Amount, and Recovery Date. It indicates 'No records found' and includes pagination controls.
- Claim Recovery Collection Entry:** This section is titled 'Amount Owed' and contains a form for entering recovery details. Fields include:
 - Recovery No., Claim No., Insurance Class, Policy Type, Policy No., Loss Type, Policy Holder, Buyer, Party Name, Recovery Type, Recoveree Name, Collection Date, Recovery Percentage %, Expected Recovery Amount, Currency, Expected Recovery Amount LC, Fees Amount, Fees Amount LC, Actual Recovery Amount, and Actual Recovery Amount LC.
 - A 'Notes' field at the bottom.
 - A 'Save' button at the bottom right.
- Fees Details / Attachments:** This section is currently set to 'Fees Details' and shows a 'Fees List' table with columns: Serial, Fee Type, Fee Name, and Fee Amount. It also indicates 'No records found' and includes pagination controls.

Figure 9-17 (Claim Recovery Collection)

9.12. Claims Financial Integration

Due to its full integration with **ESKA® Business Manager**, all claim transactions (estimates, payments and recoveries) are easily managed and transferred to the Financial entity as receivable/payable invoices in the AP/AR modules, based on the nature of transaction.

Top Menu ▾ Page Title

ESKADENIA Software | Head office

Admin ▾

COMPANY LOGO

Setup | Productions | Claims | Payments | Reports

Financial Integration Search

Branch

Insurance Class

Policy Type

Policy No.

Claim Type

Claim No.

Loss Payee

Loss Type

Transaction Type

Buyer/Obligor

Currency

From Date

To Date

Search

Financial Integration List

☐	Claim No.	Loss Payee	Loss Type	Transaction Type	Transaction Date	Amount	Fees	Total Amount	Posted
No records found									

Voucher Date

☐ View Voucher ☐ Post ☐ Unpost

View

Vouchers List

☐	Voucher No.	Voucher Type	Voucher Date	Total Amount	Notes
No records found					

Figure 9-18 (Claim Expected Recoveries)

9.13. Claims History

Searching for a specific claim, all the decisions, history and related details including claim parties, loss estimates, attachments, payments, in addition to the recoveries and collection can be viewed.

Credit Insurance

Claims ▾ Claims History

ESKADENIA Software | Head office

CUSTOMER LOGO

Credit Insurance >

Customer Portal >

Financial >

CRM >

Brokers Portal >

Bancassurance >

Report Manager >

System Administration >

Claims History Search

Branch

Insurance Class

Policy Type

Policy No.

Claim No.

Loss Payee

Loss Type

Buyer/Obligor

Currency

From Date

To Date

Claim Status

Search

Claims History List

☐	Insurance Class	Policy Type	Claim No.	Policyholder	Loss Payee	Buyer/Obligor	Loss Type	Policy Status	Claim Status
No records found									

Claim Summary

Loss Payees

Elements Segmentation

Branch

Insurance Class

Policy Type

Policy No.

Policy Effective Date

Policy Expiry Date

Claim No.

Loss Payee

Loss Type

Buyer/Obligor

Claim Amount

Currency

Claim Registration Date

Claim Notification Date

Claim Loss Date

Notes

Figure 9-19 (Claims History – Claim Summary)

Credit Insurance | Claims | Claims History | ESKADENIA Software | Head office | CUSTOMER LOGO

Claims History Search

Branch: [Dropdown] Insurance Class: [Dropdown] Policy Type: [Dropdown] [Search]

Policy No.: [Text] Claim No.: [Text] Loss Payee: [Text] [Search]

Loss Type: [Text] Buyer/Obligor: [Text] Currency: [Dropdown] [Search]

From Date: [Text] To Date: [Text] Claim Status: [Dropdown] [Search]

Claims History List

Insurance Class	Policy Type	Claim No.	Policyholder	Loss Payee	Buyer/Obligor	Loss Type	Policy Status	Claim Status
No records found								

Claim Summary | **Loss Payees** | Payments Schedule

Loss Payees List

No.	Name	Share Type	Share Value	Total Reserves	Total Payments	OS Balance
No records found						

Settings

Figure 9-20 (Claims History – Loss Payees)

Credit Insurance | Claims | Claims History | ESKADENIA Software | Head office | CUSTOMER LOGO

Claims History Search

Branch: [Dropdown] Insurance Class: [Dropdown] Policy Type: [Dropdown] [Search]

Policy No.: [Text] Claim No.: [Text] Loss Payee: [Text] [Search]

Loss Type: [Text] Buyer/Obligor: [Text] Currency: [Dropdown] [Search]

From Date: [Text] To Date: [Text] Claim Status: [Dropdown] [Search]

Claims History List

Insurance Class	Policy Type	Claim No.	Policyholder	Loss Payee	Buyer/Obligor	Loss Type	Policy Status	Claim Status
No records found								

Claim Summary | Loss Payees | **Payments Schedule**

Claim Payments Schedule List

No.	Payment Date	Installment Amount	Fees	Net Amount	Remaining Balance	Status
No records found						

Settings

Figure 9-21 (Claims History – Payments Schedule)

10 REINSURANCE\ RETAKAFUL

The Reinsurance module allows users to define the various types of arrangements governing the terms of risk sharing or transfer between insurers and reinsurers.

Running automatic reinsurance of documents and claim transactions, leveraged by timely yet comprehensive reporting techniques, the system is meant to break away the reinsurers' routine paradigms. Through direct integration with commercial and sovereign production modules, automatic notifications that shall be received by the reinsurance function can also be dynamically configured and defined to properly follow-up on new business invoices issued and transactions processed bearing in mind that either inward reinsurance business is covered in the production module.

10.1. Reinsurance Proportional Treaties

The reinsurance module supports treaty and facultative reinsurance concepts administered on proportional and non-proportional basis.

Coinurance ceding, where a group of insurance and reinsurance companies share a risk without facultative commissions, is also supported.

As for proportional treaties, quota share and surplus, along with different retention-base and premium calculation considerations can be defined.

To define a treaty, details including basic parameters (for example, treaty name, inception and expiry dates, rates consideration option, credit period, limits, excluded countries, released profit percentages, minimum and maximum policy periods etc.), layers or cessions, the covered risks underneath, treaty limit for treaty leader, in addition to the reinsurers, their ratings, allowable maximum exposure and respective commissions, need all to be provided.

Moreover, for timely definitions to be carried out, the following treaty-specific operations can be performed:

- Renewal – expired treaties or those about to expire can be renewed, providing the ability to handle any desired updates afterwards dynamically.
- Versioning – multiple versions of a treaty can be generated with different characteristics each.

In order to calculate the ceding commission that varies inversely with the loss ratio under the reinsurance agreement/s, slides will be generated automatically and the sliding scale results can be reviewed through corresponding reports.

Treaty Program Search

Insurance Systems *

Insurance Class

Sub Line of Business

Treaty Name

UW Year

Search

Treaty Program Entry

Treaty Max Limit

Countries

Treaty Program Entry

Insurance Systems *

Insurance Class *

Sub Line of Business

Treaty Name *

Treaty Name 2

Inception Date *

Expiry Date *

Treaty Principle

Treaty Statement Period

Currency *

Ex-Rate

Treaty Max Limit

Event Limit

Distribution Frequency *

Release Period

Branch

UW Year

Discretionary limit Amount

Max Policy Period

Unit

Min Policy Period

Unit

Business Nature

Rate Type *

Fixed Rate

Age Calc

Stop Loss

Claim Cover

Renewed Treaty

Original Treaty

IBNR Factor

IBNR value

Domain :

Export ,

Domestic

Max Cover

Months , Days , Weeks

Save/ Update

Do Renewal

Treaty Program List

Treaty Name

Treaty Type

Retention %

No. of Lines

Type Capacity

1 << 1 OF 10 >> 4

Previous

1

Next

Treaty Type

Treaty Premium Shares

Treaty Reinsurers

Profit/sliding Scale Commission

Attachment

Treaty Commission

Treaty Type Entry

Treaty Type Name *

Type *

No. of Lines *

Line Capacity *

Type Capacity

Retention Base

Ceded % *

Retention % *

Max. Retention Limit

Cash Call Limit

Loss Advice Limit

Loss Years

Commission Method

Premium Reserve %

Interest %

Loss Reserve %

Reinsurance Comm. % *

Tax %

Administration Fees

Loss Portfolio %

Premium Portfolio %

Inward Capacity % *

Inward Commission % *

Inward Capacity

Commission Per Reinsurer

Inward Capacity%, Inward Capacity, and Inward Commission fields are displayed

Auto Fill Premium Shares

Save/ Update

Drop down list with values (Yearly, Monthly)

Add to this policy , Risk , Policy type

Drop down list with values (UW, Clean Cut)

Figure 10-1 (Treaty Program)

ESK/INS-19:0149 Uen

ESKA® Insures Credit Insurance 141-173

Figure 10-2 (Treaty Type)

In the below sections, rules to identify insurance classes, policy types (products), cover types (risks), country limits covered and country exclusions enlisted in each treaty is possible in order to categorize and classify the domestic and export business as ICIEC's retention differs between the domestic and export business.

Figure 10-3 (Treaty Attachments)

Treaty Type

Treaty Cover

Treaty Reinsurers

Profit/Sliding Scale Commission

Treaty Premium Shares

List

ID

Sub Line of Business

Cover Premium

Ceded

retention

Commission

profit Commission

Capacity

1

Premium Shares Entry

Treaty Type Name

Sub Lines of Business

Cover Premium

Ceded%

Retention%

Commission%

Capacity

Profit Commission%

Event Limit

Distribution Based

Rate Type

Fixed Rate%

Age Calc

Select

0%

0

0%

0

Select

RI / Age Duration Rate

0%

Select

Save

Figure 10-4 (Treaty Cover)

Treaty Reinsurer

Reinsurer Fees

Broker Reinsurers Shares

Treaty Comission

Treaty Reinsurers List

Reinsurer

Account No.

Share %

Commission %

TAX %

Leader

Broker

1

10

10

10

0

0

1

Treaty Reinsurers Entry

Type Name

Reinsurer

Reinsurer Account No.

Profit Commission

Share %

Loss Portfolio %

Premium Portfolio %

Interest %

TAX %

Premium Reserve %

Loss Reserve %

Commission %

Leader

Broker

Notes

0%

0%

0%

0%

0%

0%

0%

0%

Copy Treaty Reinsurer

Save

Figure 10-5 (Treaty Reinsurer)

Treaty Reinsurer

Reinsurer Fees

Broker Reinsurers Shares

Treaty Comission

Fee Type

Fee Percentage

Tax Code

No records found

1

Treaty Reinsurers Fees

Fee Types

Fee Percentage

Tax Code

0%

Save

Figure 10-6 (Treaty Reinsurer Fees)

Treaty ReinsurerReinsurer FeesBroker Reinsurers SharesTreaty Comission

Cover Type

Select Cover

Treaty Comission List

☐	Id	Treaty Type Name	From year	To Year	FormDuration	ToDuration	Cover Type	Comission %	Comission Type
1									

Treaty Comission Entry

Year From

0

To

0

Duration From

0

To

0

Cover Type

Select Cover

Comission Type

Select

Comission Formula

Comission%

0%

Save

Figure 10-7 (Treaty Commission)

Treaty ReinsurerReinsurer FeesBroker Reinsurers SharesTreaty Comission

☐	Broker	Reinsurer Name	Leader
No records found			

Treaty Broker Reinsurers Shares Entry

Treaty Layer

Broker

Related Reinsurer

Share %

Leader

Notes

Save

Figure 10-8 (Treaty Broker Reinsurers Shares)

Treaty ProgramTreaty TypeTreaty Attachment

Treaty Type

Treaty Cover

Treaty Reinsurers

Profit/Sliding Scale Commission

Profit Sliding Scale List

☐	Id	From Loss Ratio	To Loss Ratio	Commission Percent
1				

Profit Sliding Scale Entry

From Loss Ratio

To Loss Ratio

Commission %

Save

Figure 10-9 (Treaty Profit/Sliding Scale Commission)

In the below sections, discretionary limit for ICIEC, countries and respective limits per country can be identified for each treaty respectively in addition to excluded countries.

The screenshot displays the 'Treaty Max Limit' interface. At the top, there are tabs for 'Treaty Program Enty', 'Treaty Max Limit', and 'Countries'. Below the tabs, the 'Treaty Max Limit List' section shows a table with columns 'Entry' and 'Max Limit'. The 'Treaty Max Limit Entry' section includes a 'Treaty Name' field, an 'Entity' dropdown menu, and a 'Max Limit' field. A red callout points to the 'Entity' dropdown, stating: 'Retrieve Those values from the Insurers party domain : Banks , Group , Firm etc. refer to Entity Type'. A 'Save/Update' button is located to the right of the 'Max Limit' field.

Figure 10-10 (Treaty Maximum Limit)

The screenshot displays the 'Countries Limit' interface. At the top, there are tabs for 'Treaty Program Enty', 'Treaty Max Limit', and 'Countries'. Below the tabs, the 'Countries Limit' section shows a table with columns 'Country' and 'Max Limit'. The 'Treaty Max Limit Entry' section includes a 'Treaty Name' field, a 'Country' dropdown menu, a 'Max Limit' field, and an 'Excluded Countries' dropdown menu. Red callouts point to the 'Country' and 'Excluded Countries' dropdowns, both labeled 'Multi select'. A 'Save/Update' button is located to the right of the 'Excluded Countries' field.

Figure 10-11 (Treaty Countries)

10.2. Reinsurance/ Retakaful Plans

Reinsurance module also enables the responsible reinsurance function staff to define their plans to reinsure any policy or renewal for any class of business and any specific obligor's limit on which special acceptance has been sought for limit above the automatic treaty limits under any UW year. Reinsurance plans provide the facility to mix between obligatory (treaty), facultative business arrangements, additional retention or co-insurance under a single definition. These plans contain the following information but not limited to:

- Insurance classes
- Plan number and UW year
- Plan details including facultative shares, facultative reinsurance company, and/or treaty with respective shares

Eventually, in order to complete the reinsurance process, the following should take place:

- Setting up the definitions of reinsurance treaties along with related reinsurers and shares.
- Setting up the definitions of reinsurance plans.
- Issuance of documents including policies, endorsements and renewals then forwarding of premiums' instalments to the financial entity.
- Recording of the incurred claims together with reserve and payment transactions.

10.3. Risk Category

A table of retention can be introduced in reinsurance distribution to setup different percentages from the total capacity of the original treaty based on the risk category.

10.4. Production Reinsurance

Based on the pre-defined setup rules, reinsurance of documents (policies, endorsements and renewals) and claim transactions can be either run automatically or manually, specifying the reinsurance method (treaty or plan), policy or risk level, meanwhile preserving the ability to adjust any percentage, sum insured, premium and/or retention. Once completed, detailed distribution slips pinpointing each of the ceded and retained amounts are generated. Nevertheless, a list of check validations will be executed prior to distribution in the following order:

- a. Excluded / Included countries under treaty
- b. Credit Period of treaty (for Short Term treaty, capped not exceeding 20% of total value of approvals issued during the treaty period for credit terms between 366 – 730 days)
- c. Entity (e.g. buyer/bank) Limit.
- d. Discretionary Treaty Limit
- e. Country Limit "as optional"

The check is not accumulative, as each approval is applicable to consume the full capacity.

Eventually, users can generate and print the resulting reinsurance distribution slips of any transaction displaying the respective details (e.g. share percentages, sums insured, premiums, retention, commissions etc.).

Nevertheless, if a reinsurance transaction contains facultative or coinsurance entries, the module provides the ability to reflect related details to the Financial entity and print out the following:

- Debit or Credit Notes created in the Accounts Payable or Receivables modules respectively.
- Outward Facultative placement to present the reinsurer quota and commission details.

Moreover, if the reinsured amount ceded to the treaty exceeds the discretionary limit or treaty leader limit, possibility to cede the excess amount to the treaty subject according to treaty's leader approval or all treaty reinsurers' approval is also possible.

10.5. Claim Reinsurance

Based on the policy's final reinsurance or the reinsurance last estimate, distribution of various claim transactions (reserves, payments and recoveries) can be run automatically or manually, distributing the quotas for each treaty and reinsurer, preserving the ability to adjust any share percentages, transaction amount or retention.

Eventually, users can print out the generated reinsurance slips for any claim transaction displaying the specific distribution details.

10.6. Reinsurer Bordereaux

By the end of every specific frequency or period, after all documents and claim transactions are fully reinsured, the financial statement relating to each reinsurer; in other words, the bordereaux, can be generated, reviewed as with reference to balance due and not yet due to the insurance company and reinsurance companies whereby proper monitoring and reconciliation can be performed and then forwarded to the financial entity for monetary settlement according to the defined integration of accounting entries containing the following details:

- Ceded premiums
- Reinsurance commissions
- Reserved premiums
- Released premiums from the previous period
- Released profits
- Claims paid during the period
- Recoveries
- Balances (due to the insurer and reinsurer)

The bordereaux reports include important information such as total declarations, amount declared to treaty etc.

P.S. The below is a new requirement request by ICIEC on 16.12.2019.

Functionality will be included utilizing pre-defined preformatted excel template which can be filled in order to generate a final report which consists of

reconciliation between the system's generated bordereaux and sheets from reinsurers bearing in mind that the bordereaux will neither be automatically reconciled nor updated but this will have to be performed manually updated by the user, prior posting and directing the bordereaux to financial.

10.7. XOL Treaty

Definition of Excess of Loss (XOL) treaties for a specific insurance class and policy type is also supported, whereas the following attributes can be introduced at treaty level:

- Treaty number and name
- Loss year
- Inception and expiry dates
- Priority amount
- Loss advise percentage
- Protection base

Layers or cessions, the reinsurers and their respective commissions and share percentages, need to be provided, along with the following details:

- Maximum Excess Limit
- In Excess of
- Layer Capacity
- Rate Type
- Minimum Rate
- Maximum Rate
- Aggregation Limit
- Minimum Deposit Premium
- Loading Factor
- Reinstatement Count
- Reinstatement Premium Percentage

10.8. Treaty Adjustment

Upon a certain period, adjustable premium must be calculated using specific methods depending on the values defined for each layer such as the minimum rate, maximum rate, and rate type (burning cost/adjustable).

The adjustable premium is distributed to the reinsurers, each with its share, and vouchers can be posted for each reinsurer.

10.9. XOL Claims

Claim transactions reinsured using an XOL treaty are distributed to treaty reinsurers according to their shares defined at treaty level, and can be reviewed with the related details.

Other Reinsurance Functions

The system supports other reinsurance functions including:

10.10. Loss Advice (Proportional/ XL)

When claim amounts reach the loss advice limit, reinsurance module facilitates the advisory process of reinsurers through proper reporting tools excluding previously reported claims.

10.11. Profit Commission

For profit sharing purposes, the commission paid by the risk carrier or underwriter to the reinsurer is calculated as a percentage from the net results of net income minus any outgo heads, and respectively profit commission reports can be generated.

11 REPORTING

The reporting tool facilitates complex analysis of current and historical data stored in the system. **ESKA® Insures - Credit Insurance** is equipped with standard as well as customized advanced reports, generated as with reference to the granted user security privileges in various printout formats such as:

- Microsoft Word
- Excel
- PDF

Analytic dashboards, intended to fulfil the managerial performance monitoring needs of an insurance company, are also provided with grouping facilities on key performance indicators (KPIs), across different channels, products or time intervals.

12 REFERENCE TO THE STATEMENT OF WORK # 1

12.1 Reference to section 3.3.1 - Underwriting

#	SoW Requirement	ESKA Comments
1	Capturing relevant information in respect of policy holder and subject matter including Country / Sector / Specific Industry / Sovereign risk / Commercial Risk etc. for profiling and segmentation purpose.	All types of entities (policyholders, brokers, insurance companies, reinsurance companies, banks, buyers, credit information sources etc.) can be captured through the business entities profile along with relevant details and information for profiling, screening and segmentation purposes.
2	System generated policy no. coded to reflect Class / Type / Year, as well as location, i.e. H.O. and Branches with same number of renewals but with year changing.	Policies segmentation can be dynamically defined and generated according to a variety of factors and parameters via the segmentation structure functionality.
3	Support cloning and duplication of policies for renewal and policies with similar characteristics.	"New Version" and "Copy Policy" features are available which support the cloning and duplication of policies with similar characteristics for various purposes.
4	Support automatic quotation with defined validity premium calculation and capability to transfer quote to policy.	Upon quotation submission, issue, effective and expiry dates are determined along with quote validity days. Upon approval, quotation can be transferred (converted) to policy via the "Convert to Policy" feature.
5	Ability to record one policy covering different classes. This would include the apportionment of premium as well as claims, and is linked to the respective Reinsurance cover.	Record of a policy covering different classes can be achieved through the introduction of products (package policy) which consist of multiple insurance classes and policy types.
6	Automation and management of documentation, i.e. issuance of policies, endorsements, debit / credit note etc.	Through the "Documents Groups" definition and configuration of relevant and subsequent "Documents", automation of required documents can be controlled and managed.

7	Identifying premium payments / collection, claims of current and past and other policies for same client for all classes.	As clients' details are maintained via a centralized single repository, tracking and identification of all related due premiums, payments, and claim experiences is easily preserved.
8	Ability to make underwriting decision based on overall performance of the client through performance reports, detailed by class of business and providing a summary.	Various types of reports in multiple formats can be generated in accordance to the requested and provided reports by ICIEC (refer to section 12.6).
9	Ability to record / capture co-insurance details.	Possibility to capture and identify business type (Direct Business, Inward, Coinsurance Leading and Coinsurance Following) is possible along with the specification of respective shares and commission details.
10	Ability to provide template for standard wording and automatically include clauses in the policy documents.	Via "Wordings" page at setup level, users are able to define and configure the various policy wordings, clauses, conditions, exclusions and benefits with the possibility to differentiate and relate them to the associated insurance class and policy type/s which can then be automatically derived in the various printouts and reports.
11	Ability to add new clauses.	Via "Wordings" page at setup level, users are able to define and configure the various policy wordings, clauses, conditions, exclusions and benefits.
12	Printing of policies, renewal notices, covering letters etc.	Users can print various reports (policies, renewal notices, covering letters etc.) via the "Search Reports" functionality either in English or Arabic in multiple formats (PDF, MS Word, Excel, Text) in accordance to the requested and provided reports by ICIEC (refer to section 12.6).

13	Automatic distribution of Re-Takaful, facultative and treaty.	Upon policy issuance, integration with the Financial entity and Reinsurance is controlled via system preferences which support both automatic performance or manual, on cases-by-case basis (for FII/MT long-term transactions but renewed annually in the system for premium generation, the reinsurance distribution has to be distributed automatically in accordance to when it was first generated at inception bearing in mind that the automatic distribution of reinsurance can cover various possible scenarios e.g. when amount ceded in the treaty is less than treaty discretionary limit, then the balance of it will be either retained by ICIEC or ceded out to facultative market).
14	Ability to record instalments, both equal and unequal.	Through "Payment Cycles" setup configuration, users can define the supported payment modes, number of installments per mode and respective share percent, both equally and unequally distributed.
15	Ability to accommodate policies with longer period than one year.	Contract and insurance term (tenor) can be determined along with each policy to properly track effective and expiry dates.
16	Ability to recognize and execute premium distribution for policies with longer period than one year.	Premium recognized, calculated and directed to the Financial entity supports short, medium and long-term policies.
17	Ability to check all policies not closed, i.e. with no premium payment or outstanding premium payment.	Due to the direct and automatic integration between ESKA® Insures – Credit Insurance and the Financial entity, track of outstanding premiums can be easily maintained either through the "Financial Integration" page or reports.

18	The system should capture and control the different insurance terms and controls under different business lines and different insurance products automatically and in a dynamic manner.	Insurance terms, controls and eligibility criteria can be dynamically configured at setup level through “Questionnaires” feature, linked and related to the respective insurance class and policy type/s which will be automatically derived and retrieved upon processing.
19	Workflows based solution controlled by the delegation of authority matrix and other relevant rules.	Via ESKA® Notification and Approval, variety of rules and notifications controlled by the Delegation of Authority matrix can be configured and maintained with full log of transactions occurred.
20	The system should include a sophisticated alerting system in connection with the rules, controls, risk management guidelines, delegation of authority matrix, etc.	Via ESKA® Notification and Approval, upon a rule validation and triggering, automated alerts (system embedded, email and SMS notifications) are directed to the associated stakeholders.
21	Flexible and adaptable interfaces and interaction mechanisms between the ITS and other systems and internally between the sub-systems within ITS.	ESKA® Insures – Credit Insurance is modular in design whereby all modules are integrated with each other and integration with other entities (internal or external) can take place via APIs.
22	Ability to generate reports flexibly according to needs.	A set of standard reports will be created and provided along with the system in accordance to the requested and provided reports by ICIEC (refer to section 12.6). Additional flexibility can be achieved via ESKA® Analytics whereby users can dynamically create and extract data.

12.2 Reference to section 3.3.2 - Claims

#	SoW Requirement	ESKA Comments
1	Full, on-line history for all claim payments and access to policy and underwriting information Payments, Loss payment, indemnity, claim expenses, misc. expenses (legal, defense attorney fee, court cost etc.), payment to insured for recovered deductible, track payments of allocated and unallocated expenses etc.).	All claim processing (NPL submission and processing, claim submission, loss estimates and reserves, payments, expenses, recoveries etc.) are fully maintained and controlled in real-time manner and can be referenced anytime.
2	Claims are automatically linked to the policy and year of issue.	Claims are related to a particular policy, approval number and buyer. Respectively, it is automatically linked to the policy and year of issuance.
3	Replicating the details of a policy or policies claim without the need to re-enter them.	Upon NPL or Claim registration and linkage to a particular policy, all relevant details are automatically retrieved without the need to re-enter them.
4	Authorization and security control through claims approval levels being built into the system.	Claim approval levels are controlled via the "Authority Matrix" feature and can be further extended via ESKA® Approval and Notification.
5	Automatically generating claims number sequence.	Claims' serialization and segmentation can be dynamically defined and generated according to a variety of factors and parameters via the segmentation structure functionality.
6	Capture of claims information/details.	All claims' relevant details and information are captured upon registration (e.g. approval number, buyer, loss type, invoices details, instructions etc.).
7	Linked to both the underwriting as well as the accounts system.	Direct and automatic bi-integration exists between Claims module, UW as well as the Financial entity whereby vouchers are generated upon submitted and approved NPLs, loss estimates, payments and recoveries.

8	Claims transactions feed general ledger.	Direct and automatic integration exists between Claims module and the Financial entity whereby vouchers are generated upon submitted and approved NPLs, loss estimates, payments and recoveries.
9	All transaction records affecting reserves carry an explicit Reserve Impact Value.	Direct and automatic integration exists between Claims module and the Financial entity whereby vouchers are generated upon submitted and approved NPLs in addition to, loss estimates (reserves)
10	All claim transactions (i.e. payments, refunds, receipts, adjustments) are automatically updated in the accounting system.	Direct and automatic integration exists between Claims module and the Financial entity whereby vouchers are generated upon submitted and approved Claims' payments, expected recoveries and actual recoveries.
11	Check client position in respect of claims/premium payment on the specific policy as well as any outstanding premium payment on existing and lapsed / cancelled / non-renewed policies.	Upon claim approval and respective payments' issuance, automatic validation and verification takes place to check whether there are any outstanding due premiums for the particular policy and policyholder.
12	Once claims have been reported and recorded, the system should allocate the claim in the Co-Takaful / Re-Takaful / Facultative and treaty as well as issue loss advice and letters of debit.	In accordance to reinsurance arrangements and placements, system will automatically trigger cash call and loss advice processes and will allocate respective reinsurance shares. Distribution is made according to the quotas specified in the policy.
13	Provide electronic approval system for claims: - Once a claim is entered in the system, automatic notification to underwriters should be generated. - Once a claim is entered in the system, automatic notification to Reinsurers, co-insurers in the case of loss notification clause or claims cooperation clause enacted under the treaty or other Reinsurance arrangements.	Via ESKA® Notification and Approval, upon a rule validation and triggering, automated alerts (system embedded, email and SMS notifications) are directed to the associated stakeholders for decision making and notification purposes. However, some of the mentioned details are irrelevant to the business covered such as garages quotations, purchase order, repair order etc. bearing in mind that recovered amounts will also be taken into

	- Claims management, i.e. garages quotations, loss estimation, survey order, purchase order, repair order etc. - Recovery system for losses pertaining to third party.	consideration at the reinsurance distribution.
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12.3 Reference to section 3.3.3 – Re-Takaful

#	SoW Requirement	ESKA Comments
1	Facultative	Possibility to capture facultative shares, facultative company and relevant details is available within the Reinsurance module.
2	Co-Takaful	Co-Takaful (Co-insurance) is supported along with the specification of ICIEC share and commission shares.
3	Treaty both Proportional XOL and Stop loss (Non-Proportional).	Through the Reinsurance module, possibility to define the various proportional and non-proportional treaties, conditions and related information is supported including but not limited to the following details (e.g. start and expiry dates, treaty number and underwriting year, limit, reserve percentage, released profit percentage, reinsurers, etc.).
4	Facultative Obligatory.	The system enables the reinsurance\retakaful function staff to define their plans to reinsure any policy or renewal for any class of business and any underwriting year under facultative obligatory arrangement utilizing the “Reinsurance Plan” feature.
5	Retrocession Apportionment: - Apportionment of premiums and claims - Ability to provide sensitivity analysis, i.e. results or generating results on changing parameters - Automatic posting to financial Accounts	Based on the pre-defined setup, reinsurance of policies, renewals and endorsements can be run automatically or manually, specifying the reinsurance method (treaty only or reinsurance plan), policy or risk level, meanwhile preserving the

	solutions. Generation of automatic credit / debit notes for each of the participants in the Reinsurance panel ▪ Apportionment and allocation to the reinsurance panel based on each percentage of participation ▪ System to accommodate all type of policies, i.e. Sum insured or probable maximum loss, per bottom cession or per policy, aggregate cession, and any other specifications or limitations ▪ Ability of system to generate and calculate profit commission based on fixed or sliding scale commission. Losses carried forward and management expensed also to be considered ▪ For proportional treaties can be on clean cut as well as underwriting year basis ▪ For excess of loss premium adjustment at year end ▪ Documentation in respect of facultative placement and treaty closing slips as well as loss advices Reinsurance statements and slips ▪ Cash loss advice once any claim reaches the limit declared under treaty. ▪ Ability to produce a comprehensive Risk Profile ▪ Ability to generate monthly, quarterly and yearly Reinsurance Bordereaux with capability to show online position (real-time) to Reinsurance Companies.	ability to adjust any percentage, sum insured, premium and/or retention. Eventually, users can print out the reinsurance slips of any reinsurance transaction displaying the specific distribution details (e.g. share percentages, sums insured, premiums, retentions, commissions). However, if the reinsurance transaction contains facultative or coinsurance entries, the module provides the ability to reflect this entry to the Financial entity and print out the following: 1. Debit or Credit Notes created in the Accounts Payable or Receivables modules respectively. 2. Facultative placement to present the reinsurer quota and commission details. By the end of every specific period, and after all policies, renewals, endorsements and claim transactions are fully reinsured, the financial statement related to each reinsurer can be generated, reviewed and then forwarded to the financial entity. If cash call is required, reinsurance needs to be advised 1 month prior to the date of agreed payment to the policyholder. Above \$1m for ST treaty and above \$1.5m for MT/FII treaty. Likewise, NPL received by Claims exceeding \$500k and \$1.5m for ST and MT/FII Treaty respectively, needs to be notified to reinsurance team with details such as Approval No., transaction details, details of loss, Treaty year etc. For profit sharing purposes, the commission paid by the risk carrier or underwriter to the reinsurer is calculated as a percentage from the net results of net income minus any outgo heads, and respectively profit
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		commission reports can be generated. In order to calculate the ceding commission that varies inversely with the loss ratio under the reinsurance agreement, slides will be generated automatically and the sliding scale results can be reviewed through corresponding reports.
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12.4 Reference to section 3.3.6 – Billing

#	SoW Requirement	ESKA Comments
1	Supported Bills Types: ▪ Agency Bill (including bulk billing to Bancatakaful partners) ▪ Direct Bill ▪ Account Bill ▪ Broker Bill	Ability to differentiate billing according to business channel (Retail/Direct, Bancassurance, Broker) in addition to business type (Direct, Inward, Coinsurance Leading and Coinsurance Following) is supported whereby impacted accounts are dynamically specified via the “Accounts Integration” page.
2	Supported Payments Plans: ▪ Set up multiple payment plans ▪ Define deposit criteria ▪ Payment plans defined in user-controlled tables ▪ Change a policy's pay plan midterm ▪ Support automatic bill plan change based on payment received ▪ Support one payment for several policies issued through distribution partners ▪ Support several payments for one policy issued through distribution partners	Upon policy pricing terms specification and premium calculation, users can determine respective payment plans and deposit criteria (minimum premium, if applicable). Through the “Administration Matrix”, amendments and alterations can be applied to active policies such as “Payment Modification”. Payment for one policy issued through various distribution partners is possible and supported however one payment for several policies can be manually achieved through the Financial entity.

3	Account Billing: ▪ Define rules for payment plan availability (e.g. by product or by premium size) ▪ Account billing without forcing all policies to have a common effective date ▪ Account billing for company specified policy types ▪ For policies or accounts over a certain size	Account billing differentiation and classification can be achieved via “Accounts Integration” setup page taking into consideration the various cost centers, currencies, insurance classes and policy types.
4	Type of Invoicing: ▪ Scheduled policy invoices ▪ On demand policy invoices subject to user authority level	Automatic and manual (case-by-case basis) integration with the Financial entity is supported.
5	Invoice situations: ▪ Support invoice creation at the new business stage ▪ Support balance forward billings for renewals ▪ Support balance forward billings for endorsements	Integration with the Financial entity throughout the various policy lifecycle phases and stages (e.g. issuance, new business, renewal and technical endorsements) is supported.
6	Endorsement Invoice situations: ▪ Combines unlimited transactions done the same day and / or the same billing cycle on one invoice ▪ Generates invoice with amended declarations page	Invoicing and integration with the Financial entity occur on transaction basis per technical endorsement.
7	Scheduled Instalment Invoices: ▪ Show premium due for each location on multi-location policies for scheduled instalment invoices to policyholders and Re-Takaful operators (CPW – Contribution Payment Warranty) ▪ Restate prior billed items still outstanding on instalment invoices	Not discussed during the gap sessions and need further details about “multi-location” policies.
8	Renewal of Invoice: ▪ Revise Renewal Billing within defined timeframe based on billing cycle rules and timings as related to number of days remaining until original renewal bill due date ▪ Allow changes to payment plan until renewal effective date ▪ Generate an invoice with renewal declarations page	Renewal of policies, either with revised and new terms or the same ones, is supported through the “Renewals” page whereby renewal to application or policy is possible.

9	Miscellaneous Invoicing Situations: ▪ User can defer contribution invoicing ▪ User can invoice surcharges on demand ▪ User can invoice a cancelled policy	Invoicing and integration with the Financial entity can occur automatically or manually deferred on demand.
10	Instalment Fee Support: ▪ Support Instalments for an extended period of time and up to 20 years.	Premium recognized, calculated and directed to the Financial entity supports short, medium and long-term policies.
11	Invoice Support for Miscellaneous Fees: ▪ Bill policy fees up front (e.g. with down payment or deposit) or with individual instalments ▪ User has the option on how to apply payments, to fees, contribution, etc. and in what order in a system table ▪ User can override how to apply payments, to fees, contribution, etc. and in what order at an individual policy level	Various fees' types can be defined and determined at "Fees" setup page. Upon policies, renewals and endorsements processing and premiums calculation, applicable fees will be automatically derived and can be manually overridden according to Authority Matrix.
12	Non-Payment Support: ▪ Automatic cancellation for non-payment ▪ Control auto cancellation for non-payment by Line of Business ▪ Automatic cancellation of entire account ▪ Automatic cancellation support at an individual policy level ▪ Allow for payment "grace periods" ▪ Reinstatement history is maintained by policy ▪ Reinstatement history is maintained by customer ▪ Reinstatement history is maintained by account ▪ Automatic adding of late fee/reinstatement fee for past due account ▪ Charging of late fee controlled by company defined short-pay tolerance table ▪ Automated billing of 2nd late notice to be sent out before auto cancellation	"Grace Periods" can be defined and differentiated per insurance class and payment cycle. Upon non-payment past the allowed grace period, automatic cancellation takes place for the respective policy. Reinstatement is possible via the "Administration Matrix" whereby full history and details of reinstatements is kept and maintained per policy. Via ESKA® Approval and Notification, warning or late notice letters can be delivered to relevant stakeholders.
13	Other Billing and Collection Processing Support: ▪ Support misapplied payments ▪ Support manual adjustments ▪ Automatically adjust commission for manual contribution adjustments or write-offs ▪ Premium and related commission write-offs controlled by table of authorities (tolerances)	Upon policies, renewals and endorsements' premium calculation, manual adjustments (loading, discount and fees) can be applied based on Authority Matrix. Further additional manual adjustments can be performed directly at the Financial entity.

	▪ Waiver of fees controlled by table of authorities ▪ Reinstate waived fees ▪ Support account-level rather than policy-level waiver thresholds ▪ Accept partial payments, and automatically re-bill unpaid balance ▪ Accept partial payments and automatically roll unpaid balance to next invoice (i.e. instalments) ▪ Override a payee on a specified disbursement	Full and partial payments are supported through the Accounts Receivables module at the Financial entity. Via recoveries, amounts paid to a certain payee can be disbursed and directed to a newly designated one.
14	Support comments and notes ▪ On Policies ▪ On accounts and on invoice / transactions	Notes and descriptions (free alphanumeric text fields) are available to apply additional comments.
15	Ability to produce Invoice History ▪ Support sufficient history retention - Retention timeframe can be user determined in accordance with company policy	All generated invoices are kept within the database and can be referenced at any time.
16	Look-up billing and payment history by ▪ Insured name ▪ Third party payer name ▪ Account ID ▪ Policy Number ▪ Invoice Number or date ▪ Broker / Agent / Distribution partner name	Various reports will be available in accordance to the standard reports in addition to the requested and provided reports by ICIEC (refer to section 12.6).
17	Store and display policy history data for the following: ▪ Late notices ▪ Reinstatements ▪ Non-pay cancel notice ▪ Non-pay lapse notice ▪ Cash receipts and deposits ▪ Disbursement amounts ▪ Non-renewal actions due to poor payment experience	Various reports will be available in accordance to the standard reports in addition to the requested and provided reports by ICIEC (refer to section 12.6).
18	Commission Payments Support ▪ System should prepare commission cheques / transfers ▪ Ability to create monthly commission statements	Commissions payable will be automatically calculated and generated according to compensation schemes defined and differentiated per insurance class

	▪ System has ability to net commission due with returned commission ▪ New commissions applied to prior agency balance when applicable ▪ Lists detail premium transactions on commission statements ▪ Prior outstanding balances and associated detail restated ▪ Ability to view Commission / Billing Statement History by Agency ▪ Commission statements are available for on-line inquiry (presented as originally printed) ▪ Reprint on demand commission statements ▪ Company determined retention of how long to keep commission statements on-line ▪ Support both, pro-rata and rule of 24th's for Un-earned contribution calculation	and policy type. Moreover, commission percent and amount payable can be determined at policy level. Commission details are preserved and maintained for future reference and can be printed according to levels and terms of authority. Unearned premium calculations and results are supported via reports.
19	Miscellaneous Issues ▪ Support Rule of 365 calculations ▪ Support Rule of Leap Year calculations ▪ Roll or Spread both late term endorsements and normal endorsements (Company Driven) ▪ Agents can obtain on-line payment status to check account status (with authorities) ▪ Support Agent Commissions contingent on performance (for example - Additional 1% for predefined criteria, i.e. low loss ratio, etc.) ▪ Agent Bill - reduce Net Contribution Due by Commission amount automatically ▪ Produce Export file to be used by Auditors (to include items such as Premium, Unearned, Claims Reserves, Claims Paid, Advanced Premiums, Unpaid Direct Bill) ▪ Combine satellite or sub-agencies into a single Agency for Contingency Purposes and Commissions ▪ Company-specified overrides based on authority for any system generated transactions or documents	Calculated and generated commissions' details are available for real-time access. Through the "Sales Network", various types of commissions can be defined either normal or target related commissions. In addition, dynamic and flexible definition of agencies hierarchy with unlimited levels is supported. Via ESKA® Administration, multiple levels of security and access are controlled and can be overridden according to authentication.

20	Premium Audit ▪ Capture an audit as supported bill type ▪ Capture monthly reporting as supported bill type ▪ Bill and record receipt of deposit contribution for Information System audit	Via ESKA® Audit Trail, all transactions are recorded and logged.
21	Print Support for Billing ▪ Support bulk mailing, i.e. can print bills grouped by zip code or other company-defined criteria ▪ Support list billing for a business segment (e.g. policies issued by an agent / broker / Bancatakaful partner) ▪ Suppress invoice for a business segment (e.g. policies issued by an agent / broker / Bancatakaful partner) ▪ Invoice displays gross contribution, commission, fee, and net amount due for brokerage business segment ▪ Address invoice to broker, not the insured, for invoice generated for brokerage business segment which is created when quote is bound ▪ New Business - Invoice incorporated with declarations page ▪ Generate a printed invoice with renewal offering declarations page ▪ Generate a printed invoice with renewal declarations page ▪ Generate an invoice when a binder is produced - Once quote is accepted but prior to policy being issued ▪ Allow printing of promotional messages on invoice ▪ Print narrative description of bill adjustment - selected from table of codes and narrative ▪ Support proof of mailing ▪ Automatic reinstatement letter / notice generation on payment ▪ Print statements on demand for customer ▪ Print statements on demand for broker/agent ▪ Support reprinting any billing document at any point in time	Supported via ESKA® Approval and Notification whereby printouts can be directed to various parties either through emails or SMS. Invoices contain full details according to accounts direction and classification at "Accounts Integration" page bearing in mind that invoices are generated per policy and premium due. Various reports and printouts will be available in accordance to the standard reports in addition to the requested and provided reports by ICIEC (refer to section 12.6).

22	Split Billing Support split billing where part of the contribution is billed to one payer and the remainder to a second payer	Has not been discussed during the gap sessions.
23	Ability to break out split billing by: - Line of business - Transaction type - Coverage type	Supported and can be achieved through accounts direction classification at "Accounts Integration" setup page.

12.5 Reference to section 3.3.7 – New Products

#	SoW Requirement	ESKA Comments
1	Flexibility to set up, define and test new Takaful products	Possible via "Insurance Classes" setup page whereby all available products (insurance classes) offered along with subsequent policy types can be defined and configured.
2	Ability to set new products in a test environment before migrating to live environment / production	Possible providing that a test environment is available.

12.6 Reference to section 4.3 – Reporting

#	SoW Requirement	ESKA Comments
1	BMP NBI Report	
2	BMP Financing Operation Application	
3	BMP Policy Issuance Letter	
4	BMP Schedule	
5	CSTP Minimum of Premium	
6	CSTP Policy Offer Letter	
7	CSTP Credit Limit Approval	
8	CSTP Credit Limit Application – CLA	
9	CSTP NBI Report	
10	CSTP Application Form	

11	CSTP Fee Invoice	
12	CSTP Premium Invoice	
13	CSTP Annual Minimum of Premium Invoice	
14	CSTP Proforma Annual Minimum of Premium Invoice	
15	CSTP Letter for Issuance of Renewal	
16	CSTP Policy Issuance Letter	
17	DCIP Offer Letter	
18	DCIP Policy Application Form	
19	DCIP Application for L/C Eligibility Check	
20	DCIP L/C Approval	
21	DCIP Master Credit Limit Application	
22	DCIP Master Credit Approval	
23	DCIP Non-Binding Indication	
24	DCIP Issuance of Policy	
25	DCIP Schedule	
26	STP Application	
27	STP Offer Letter	
28	STP Issuance of Policy	
29	STP - NBI	
30	STP Schedule	
31	FIIP CEO Registration Approval	
32	FIIP Confirmation of Renewal	
33	FIIP Decline Registration Pre	
34	FIIP Endorsement Breach of Cover	
35	FIIP Extension of Offer of Insurance	
36	FIIP Reminder of Forthcoming Expiry Offer	
37	FIIP claim form	
38	FIIP claim form v2	
39	FIIP claim form v3	
40	FIIP Declaration Form	
41	FIIP First Renewal Reminder	
42	FIIP Offer Letter to Applicant	
43	FIIP Reminder Declarations	
44	FIIP Renewal Form Final	
45	FIIP Renewal Invitation	
46	FIIP Re-Submission to TUC	
47	FIIP Schedule Amendment	
48	FIIP Schedule	

49	FIIP Second Renewal Reminder	
50	FIIP Submission	
51	FIIP Investment Insurance Processing Group	
52	FIIP Investment Summary Sheet	
53	FIIP Issuance Policy	
54	FIIP Requesting Financial Statement	
55	FIIP Letter Seeking Non-Objection	
56	FIIP - Letter to PH FIIP Policy Issuance	
57	FIIP Ltr. Ack Receipt Fin. Statements	
58	FIIP Ltr. Auditors Certificate	
59	FIIP Ltr. Refusing to Extend Registration	
60	FIIP Ltr. Confirming Lapse of Policy	
61	FIIP Main Application Acknowledgement Ltr.	
62	FIIP Main Application Decline Letter	
63	FIIP Main Application Form	
64	FIIP NBI Template	
65	FIIP Non-Honoring of Sovereign Financial Obligations	
66	FIIP Preliminary Appl. Check List	
67	FIIP Preliminary Application Template	
68	FIIP Premium Invoice (FIIP) Declaration Report	
69	FIIP Registration Expiry Notice	
70	FIIP Registration Letter	
71	FIIP Sample ICIEC - FII - Financing Facility Insurance Policy	
72	FIIP Sample ICIEC - FII - Equity Investment Insurance Policy	
73	FIIP Sub. to GM Non-Objection	
74	FIIP Sub. to Present Offer	
75	FIIP TUC Circulation Template	
76	BMP approval of cover on a financial operation	
77	CSTP Credit Limit Application	
78	CRA Standing Approved Limit Report	
79	CSTP Credit Limit Approval	
80	DCA DCIP Credit Limit Approval	
81	DCIP Credit Limit Application	
82	BMP Application for Cover on a Financing Operation	
83	GAP Credit Limit Approval	
84	CSTP Nil Credit Limit	

85	Credit Note (FIP) Declaration Report	
86	Declaration Credit Note Pie Chart Report	
87	Premium Credit Note (CSTP) Declaration Report	
88	Premium Invoice (DCIP) Declaration Report	
89	Premium Invoice (FIP) Declaration Report	
90	Premium Invoice (CSTP) Declaration Report	
91	Cancellation Notice for the Loss Payee	
92	CSTP Loss Payee (Part of the Policy)	
93	CSTP Loss Payee (Whole Policy)	
94	STP Loss Payee (Part of the Policy)	
95	STP Loss Payee (Whole Policy)	
96	IDB Sectors	
97	APL_General Provisions - Offer Copy	
98	APL_Indicative Limits on Requested Buyers Report	
99	APL_Proforma Annual Minimum of Premium Invoice	
100	BI & Premium	
101	Expected Premium & Exposure	
102	ICIEC Projects in Sub-Saharan & North Africa	
103	NBI's	
104	PCY_Indicative Limits on Requested Buyers Report	
105	PCY_Annual Minimum of Premium Invoice	
106	PCY_General Provisions - Policy	
107	PCY_General Provisions	
108	Proforma Invoice for Due Diligence Fee	
109	Underwriter Portfolio	
110	Response time report for Underwriting Department	
111	Daily Production report	TBD
112	Pending case reports for User portfolios (OCL & ICL)	
113	Policy Renewal Notification Reports	
114	Production report – Breakup of sub – class in each class of business, Headquarter / Branches, Direct / Indirect, by Zones, etc.	
115	Premium register, complete details by policy (direct and indirect business separately)	
116	Claims data sheet	
117	Premium Register	

118	Claims notification sheet	
119	Facultative R/I claim settlement advice	
120	Loss Advice	TBD
121	Claims adjustment format	TBD
122	Claims declaration format	
123	Proportional Reinsurance Slip for premiums and claims	
124	Non – proportional Reinsurance Slip for premiums and claims Trial Balance	
125	Monthly comparison statement between contributions and claims	
126	Monthly summary of documents (Direct & Indirect business)	
127	Monthly GWC reports	TBD
128	Monthly claims reported statement (includes O/S)	
129	Monthly claims paid statement	
130	Monthly statement for claims exceeding particular amount	
131	Outstanding claims statement – client wise	
132	Monthly claims expiring (time barred)	
133	List of claims without estimate	TBD
134	Claims settled report	
135	Claims register	
136	List of policies to be renewed by class of business 45 days prior to renewal dates (number of days can be changed)	
137	Policy renewal printing	
138	List of policies exceeding a sum insured limit	
139	Summary of number of policies per class of business and total premium for each class for various Sum Insurance Slabs	
140	Renewal Notices	TBD
141	No claims refund report – Class Wise, Client Wise	
142	Monthly Reinsurance claims intimation report	
143	Performance report per Class of business, zone, country, policy, including but not limited to, insured business, utilization, premium generated, NPL reported, claims outstanding and paid	
144	Portfolio management reports pertained to staff. To manage portfolio distribution, workload, and manage periodic revisions efficiently	

145	Outstanding claims bordereaux	
146	Outstanding claims bordereaux by underwriting year treaties	
147	Report on Individual business	
148	Report on Group business	
149	Report on Individual and group business	
150	Claims paid bordereaux by class of business	
151	Claims recovery bordereaux by class of business	
152	Schedule of claims paid and outstanding – non-proportional treaties	
153	TOL Bordereaux	TBD
154	Proportional Treaty - Statement showing contribution coded, treaty commission, paid and O/S claims, claims ratio against premiums on cumulative basis, each type of treaty (quota-share & surplus) class wise	
155	Outstanding losses, net to treaty cession for all classes of proportional treaties	
156	Statement of profit commission (U/W year and clean cut wise)	
157	Ladder statistics	
158	Losses Portfolio Movement	
159	Premium Adjustment for XOL	TBD
160	Profit Portfolio Movement	TBD
161	Statement of Production – Class wise, month wise	
162	Report for statistical information on each treaty	
163	Report on inward Facultative & Treaty acceptance	
164	Comprehensive Risk Profile	
165	Risk and claims reports on both S.I. and PML basis with flexibility of creating and determining the band. The profile to be done for a class of business and for certain criteria.	
166	Re-Takaful treaty statistics, Net / QS/ Surplus/ Fac./ Co - Takaful	
167	Policy detail sheet including history of claims, contribution and other business from insured and any endorsement	
168	Fac. Out details	
169	Endorsement details	
170	Recovery details	
171	Instalment details	

172	Nature of loss details	
173	Claims ratio, policy wise	
1741	Claims ratio, class wise	
175	Client wise contribution booking	
176	Stand-alone statistics on industry performance (with report input data)	TBD
177	Current Commitments Per Debtor Country Grade	New Report Requested on 21.11.2019
178	Current Commitments Per Debtor Country	New Report Requested on 21.11.2019
179	Current Commitments Per Business Class & Tenor	New Report Requested on 21.11.2019
180	New Commitments Per Debtor Country Grade	New Report Requested on 21.11.2019
181	New Commitments Per Debtor Country & Product Type	New Report Requested on 21.11.2019
182	New Commitments Per Business Class & Tenor	New Report Requested on 21.11.2019
183	Business Insured & Premium Per Policy Holder	New Report Requested on 21.11.2019
184	Business Insured & Premium Per Country	New Report Requested on 21.11.2019
185	Business Insured Per Debtor Country & Product Type	New Report Requested on 21.11.2019
186	Business Insured Per Policy Holder Country & Product Type	New Report Requested on 21.11.2019
187	Business Insured Per Business Class & Tenor	New Report Requested on 21.11.2019
188	Utilization of ICIEC Services by Countries	New Report Requested on 21.11.2019
189	Exposure Per Debtor	New Report Requested on 21.11.2019
190	Exposure Per Debtor Country & Product Type	New Report Requested on 21.11.2019
191	Exposure Per Policy Holder Country & Product Type	New Report Requested on 21.11.2019
192	Exposure Per Business Class & Tenor	New Report Requested on 21.11.2019
193	ICIEC's Gross & Net Exposure Per Risk Country	New Report Requested on 21.11.2019
194	ICIEC's Gross & Net Exposure Per Business Class	New Report Requested on 21.11.2019
195	NPLs Registered Details	New Report Requested on 21.11.2019
196	Claims Paid Per Business Line & Product Type	New Report Requested on 21.11.2019

197	Outstanding Per Business Line & Product Type	New Report Requested on 21.11.2019
198	OCLs Under Process	New Report Requested on 21.11.2019
199	(OCL Response Time Report for Underwriting Division – ST Business)	New Report Requested on 21.11.2019
200	DETAILS OF CREDIT INFORMATION REPORTS ORDERED	New Report Requested on 21.11.2019
201	KPI_Business Insured	New Report Requested on 21.11.2019
202	KPI_New Policies	New Report Requested on 21.11.2019
203	KPI_Premium Income	New Report Requested on 21.11.2019
204	MANAGEMENT STATISTICS DASHBOARD	New Report Requested on 21.11.2019
205	Gross, Net & Ceded Business	New Report Requested on 21.11.2019

13 APPROVALS

ESKADENIA Project Manager	ICIEC - Project Manager
Name : Ms. Laisan Mobaideen Date : Signature : _____	Name : Mr. Mohamad El Sayed Date : Signature : _____
ESKADENIA Product Manager	
Name : Mr. Radwan Al-Jundi Date : Signature : _____	