

Faktor- ICS

Modern claims management for insurance 4.0

FAKTORZEHN



The benefits of Faktor-ICS:

With Faktor-ICS (Insurance Claims System) claims are processed quickly, efficiently and effectively – even claims relating to new and innovative product ideas and processes. Faktor-ICS supports and accelerates the entire claims handling process, thanks to a high level of automation, (for example, when checking whether a claim is covered).

Faktor-ICS is the system for new digital application scenarios. Save time and money with fast claims settlements and no media discontinuity. Direct linking of apps, portals, chatbots or other communication channels reduce the processing time and create customer benefits. Smart, automated Internet of Things scenarios become a possibility: Seamless integration, e.g. of smart home devices, extensive external services or new ways of settling claims can help raise your claims management to the next level.

Faktor-ICS also includes all standard functions such as historization, coverage verification, partial files and service provider assignment.



The technology behind Faktor-ICS:

- is 100% Java, based on the latest Java EE technology
- uses a service-oriented architecture (REST or SOAP API)
- connects portals, smart home devices and other external services via web services
- is easy to connect to other peripheral systems, e.g. partners, workflow, payment transactions
- integrates seamlessly into the Faktor-Zehn-Suite policy and product systems



What does Faktor-ICS offer?

- modern (web-based) user interface (with easy customization options)
- responsive embedding of the complete process on different customer devices
- communication channels (portals, apps, chatbots)
- clear and intuitive user guidance for claims processing
- a high degree of automation in coverage verification
- integration of smart home devices into claims processing (e.g. water sensors) and modern regulatory methods (e.g. PayPal, Instant Transfer, OptioPay)
- audit-proof historization with before-and-after comparisons at field level
- all other standard functions such as coverage verification, partial files and service provider assignment
- direct communication in claims processing with the customer: feedback is sent directly from the claims system to connected channels



Factor-ICS components

Lines of business add-ons (e.g. household, liability, travel, accident, car, ...)		
Core functions		
create claim	assign contract	manage stakeholders
edit event	verify coverage	enter notes
create documents	adjust reserves	arrange payments
log changes	assign / manage service providers	manage sub-claims
Factor Zehn development platform		
Java-Stack	Linkki application frame, data binding	Factor-IPS Modelling, code generation



How can you benefit from Factor-ICS?

- Accelerate your claims processing: automated coverage verification and claims commitments are possible using shadow processes, thanks to direct interaction between the product and policy system and the Faktor-Zehn-Suite.
- Factor-ICS supports digitalization: integrate smart home devices in your claims processes and benefit from more efficient settlement processing and claim minimization.
- Online claims reporting facilitates the claims process.
- Enables innovative customer communication, and service provider assignment.
- Bring new business ideas to market quickly: thanks to seamless integration with product and policy systems. There's no need to map contract information and damage-relevant objects. Faktor-ICS accesses the product model directly.



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Faktor Zehn GmbH

Faktor Zehn GmbH specializes in modern java architecture-based IT solutions, for the insurance industry. Our portfolio includes product management systems, policy management systems, sales systems and claims systems. As a member of the ConVista Group, Faktor Zehn can draw on both expertise from a network of industry specialists and a wealth of experience gained in more than 350 successful international projects.

For further information on Faktor Zehn visit www.FaktorZehn.com.

