The insurance industry has evolved into an environment where multi-product, multi-channel strategies are critical to market success. With the introduction of complex distribution relationships, group product bundles, and an ever-increasing focus on cross-selling, insurers’ legacy billing systems are unable to support the vision of flexible products, universal customer service and accurate consolidated billing that insurers need to be successful. Oracle Insurance Revenue Management and Billing is an adaptive, flexible solution that meets today’s insurance billing challenges.

**Key Features**
- Direct and agency billing
- Consolidated billing / single bill for all customer’s policies
- Comprehensive account current processing
- High-volume complex billing and high-volume group billing processing
- E-billing / web self-service for customers, agents & brokers
- Commission calculation
- Comprehensive online documentation
- Available on premise

**Key Benefits**
- Increased profitability through effective collection rules
- Reduced processing costs
- Improved customer satisfaction
- Better service to agents and brokers

**Consolidated Billing Optimizes Customer Service and Profitability**

In today’s competitive insurance market, the spotlight is on the customer. Providing the best customer service is essential to developing and maintaining long-term customer relationships and satisfying the agents and brokers that manage those relationships.

Oracle Insurance Revenue Management and Billing delivers a best-in-class solution that is functionally rich, easily upgradeable, and highly efficient for insurance companies of all sizes and lines of business. Built-in business process management tools provide the reliability necessary to ensure precision billing and promote positive and consistent interactions with your distribution channels and customers. With Oracle Insurance Revenue Management and Billing you can:

- Improve enterprise revenue management and cash flow
- Support multiple lines of business, products and services
- Support multiple distribution channels, including captive agents, independent agents/brokers and wholesalers
- Manage high-volume billing
- Implement rules-based collections
- Reduce manual processing
- Support geographic variations and local regulations
- Improve customer relationships

**Comprehensive Account Current Processing for Brokers and Agents**

Managing receivables with brokers and agents is critical for an insurer’s success in maintaining good relationships and improving service to producers. Reduced manual intervention and automated discrepancy resolution rules help improve turn-around time in bill and/or statement finalization. Oracle’s billing solution comes with advanced
business rules governing account current reconciliation processing and automated
discrepancy resolution, resulting in better revenue management and stronger
relationships with brokers and agents.

Replace Your Legacy System with a Modern Enterprise Solution

Oracle Insurance Revenue Management and Billing offers:

**Configuration-driven business rules:** During implementation, you choose the options
that tailor the system to your needs. Going forward, configuration tables let you
implement changes in hours rather than weeks or months. Configuration means no
expensive and time-consuming code changes.

**Easier updates and upgrades:** With the majority of processes determined by business
rules, rather than core code, configurations are maintained through the upgrade
process, making updates faster and less painful.

**Expandability:** With Oracle Insurance Revenue Management and Billing, it’s easy to
add new business rules to support new products, sales channels and revenue sources.

Maximize Your Return on Investment

Satisfy Your Customers

In the contact center, Oracle Insurance Revenue Management and Billing reduces the
time required to serve each customer. With screens that can be configured for each
user’s particular role and authorization level, the right information is just a click or
keystroke away.

Lower Your Costs

Oracle Insurance Revenue Management and Billing helps insurance companies
streamline and automate operations. You can:

- Offer Web portals where customers and agents can access services directly, thereby
  reducing bill inquiries, back office activity, field audits, and bill adjustments
- Integrate easily with existing policy administration systems, accounting and payment
  solutions using industry standard interfaces
- Automate reconciliation of Accounts Current, reducing the manual effort involved

Scale As Your Business Grows

As your company’s opportunities expand, Oracle Insurance Revenue
Management and Billing scales with you to:

- Handle customer bases from a few thousand to millions in size
- Integrate new products and services, such as investment/risk bundles and enhanced
  employee benefits offerings

Add customers one at a time or in large groups typical of acquisitions
CONTACT US
For more information about Oracle Insurance, visit oracle.com/insurance or call +1.800.735.6620 to speak to an Oracle representative.

Hardware and Software, Engineered to Work Together

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