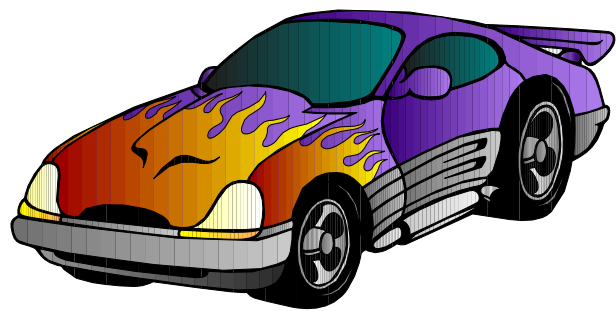General Systems Technology Limited, Lagos.

PERFECT POLICY® 7.0
PERFECT POLICY® 8*i*
PERFECT ACCOUNTING 5.0
For WINDOWS

INTEGRATED INSURANCE SOFTWARE
By General Systems Technology Limited, Lagos, NIGERIA.
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Introduction

Perfect Policy® 7.0 for Windows is our latest effort in the world of Graphical User Interface and upgrade to the classic Perfect Policy® for DOS and UNIX operating systems. Perfect Policy® for Windows features a powerful and feature-rich integrated insurance functionality. Perfect Policy® for Windows is designed with the latest industry-standard tools and standardised on SQL Database for Performance, Security and Scalability in a true Client/Server architecture. With various database connectivity options such as SQL-Server, ORACLE, ACCESS, and dBase, Perfect Policy® for Windows provides you with an economical upgrade path as your user requirement demands. For web-based operation, Perfect Policy® 8*i* Web Portal and e-commerce provides a rich web-enabled insurance functionality.

Perfect Policy® for Windows provides for the Insurance expert's responsibility in the areas of:

- Branch Operations
- Agency/Broker Administration
- Short-term/Non-life business (All the Classes)
- Life, Pension and Mortgage Schemes
- Claims Administration
- Risk Management/Reinsurance
- Premium/Claims Accounting
- Management Information and Statistical Reporting
- Optional Financial Accounting System Module

The software is developed to run in an on-line mode. Functional operation of the system is completely protected with hierarchical password construction, both at single and multi-user modes. The approach to the design is based on open-ended system design with full facilities for future growth.

What's new in Perfect Policy 7.0 for Windows

- Full Application Portability. You can now share data between Perfect Policy® and other Windows application
- Full Colour Support. Perfect Policy® now allows you to define your colour settings to suit your working environment
- User-selectable, Auto Scaling Fonts. You can now select fonts to automatically adjust size to fit their window
- Pull Down menus. Select menu items with a mouse for true Windows feel
- Pop-up Windows Support. Uses pop-up windows to give more options than

available on the menu

- Printer Spooler Support. Queue management for Windows-supported printers
- Application Integration. Access C and C++ programs and other third party utilities through a DLL interface
- Independent RDMS back-end support (SQL-Server, ORACLE, DB2) etc eliminates data/index file corruption
- Scroll Buffer Support. Text scrolled off the top of screen can be viewed by using scroll bars
- Full integration of structured coding based on groupings that symbolises organisation's set-up
- Open-ended design to accommodate other modules, such as payroll, financial accounting systems
- Automatic data retrieval and auto-update of like-data during processing
- High-performance, stress-free menu-driven interface that is user-friendly
- Unlimited branch and accountholder network
- Clients/Accountholder e-mail and Web site addresses tracking
- Context-sensitive HELP facilities that frees users from the need to memorise items
- Extensive parameter options that give you the best flexibility desired
- On-the-spot inquiry facilities with Hard Copy option
- High performance and intelligent inquiry options with full drill-down on accounts
- Chart options, allows you to take your summary data and turn it into graphical charts
- Internet-enabled: Using the latest internet development tools, with Interface to GSM
- Numerous report generation for management decision-making
- Further report enhancements:
  - All reports standardised on Crystal report format
  - Reports can now be printed on letter heads or A4 size paper
  - Support for Charts and Icon (e.g Company Logo) to be printed on report
  - Instant report generation using the Report Writer
- Full system support and documentation, plus Year-2000 Compliant.

System Overview

Perfect Policy® comprises of five (5) major modules namely:

- **Parameter Set-up**
- **PolicyOwner Services**
- **Risk Management/Reinsurance**
- **Accounting**
- **Reports**

The optional Financial Accounting System (Perfect Accounting®) offers complete system integration for your business.

Parameters Set-up

Perfect Policy® enables you to carry out the following functions under the Parameters Set-up module:

- Establish Branch Records
- Agency/Broker Administration
- Structured Client Bank Coding
- Local + International Currency Definition
- Tariffs and Rates for Premium Calculation
- Rates and Factors to aid in Claim Benefit Calculation.
- Special Cases motor insurance tariff
- Doctors, Drugs and hospital database set-up for Health Insurance

The Parameter Set-up module is the base of other modules in Perfect Policy®.

PolicyOwner Service

Perfect Policy® offers the following functions to the Underwriter under the PolicyOwner Service Module:

- **Underwriting**
- **Renewals**
- **Claims**

Underwriting

Perfect Policy® can record all policy information for every insurance at its proposal or policy stage. Every conceivable piece of data can be stored and used to calculate premiums automatically. For its underwriting, Perfect Policy® offers the following types of insurance, plus whatever definition the client may provide to the system can be integrated with ease.

- **Accident Insurance,** comprising of Burglary, Cash-in- transit, Money insurance, Public Liability, Group Personal Accident, Fidelity Guarantee, Professional Indemnity, All Risk and Goods-in-transit
- **Aviation Insurance,** comprising of Cargo, Consequential Loss, Aviation Hull, Aviation Liability, Personal Accident
- **Bonds Insurance,** comprising of Advance Payment, Performance, Customs Agent, Customs Bond, Bid Bond and Supply Bond
- **Engineering Insurance,** comprising of Contractor All Risk, Erection All Risk, Engineering, Electronic Equipment, Contractor Plant & Machinery, Plant All Risk,

Civil Engineering Completed Risk, Machinery Breakdown, Machinery Loss & Profit, Boiler & Pressure Vessels, Deterioration of Stock

- **Fire Insurance,** comprising of Fire & Perils, Consequential Loss, House-holder/House-owner, Sprinkler Leakage
- **Life Individual Insurance,** comprising of Educational Endowment, Endowment Assurance, Investment Plan Schemes, Term Assurance, Whole Life
- **Marine Insurance,** comprising of Certificate, Floating Policy, Single Transit, Open Cover, Hull Commercial, Legal Liability, Ship Repair, Hull Combined Engine, Hull In-built/Outboard Engines
- **Motor Insurance,** comprising of Private Motor, Motor Trade, Own Goods, General Cartage, Hire Cars, Buses, Ambulances, Motorcycle, Specified Trailer, Three-wheeled cycles
- **Mortgage Protection Insurance,** comprising of Individual mortgage and Group mortgage
- **Pension/Group Insurance,** comprising of Group Endowment, Group Life, Pure Endowment, Deposit Administration, plus facilities to combine scheme types, e.g. Deposit Admin. + Group Life, etc.
- **Workmen Compensation Insurance,** comprising of General Accident, Group Accident(Occupational Hazard), Group Accident (24 Hours)
- **Medical/Health Insurance,** comprising Health Insurance(Local), Premier Plus Plan, Premier Care Plan, The Select Care Plan (International)
- **Oil & Energy Insurance,** comprising Energy Exploration & Development, Physical Damage, Third Party Liability, Business Interruption

Renewal

Perfect Policy® has a sophisticated renewal system, which monitors progress of normal day-to-day requirements such as policy endorsements, renewal notices, lapses and revival functions.

The renewal system offers the following functions:

- **Schedule-List**
- **Endorsement**
- **Premium Calculation**
- **Premium List**
- **Debit/Credit**
- **Notices**

The renewal system eliminates lapse ratio by storing all renewal dates on the system and monitoring the day-to-day activities on each policy.

Claims

Perfect Policy® has powerful claims recording and processing system, with various

reporting capabilities. The claims system offers a unique benefit computation routine. The claims module processes claims as it relates to: Direct claims, Local facultative and Treaty claims. Calculations for Cash Surrender, Paid up and Death/Maturity are also done with ease.

Legal cession claims are calculated automatically taking into consideration the proportion of the premium that was ceded originally.

Risk Management

Perfect Policy® offers a comprehensive risk management system that addresses all types of business in the system. It offers the following functions:

- **Treaty Registration**
- **Apportionment/Distribution**
- **Reinsurance**
- **Valuation**

Treaty registration

Perfect Policy® allows for treaty registration for all types of treaty arrangements such as **Surplus**, **Quota** and **Excess of Loss** treaties. All records of participating members on a particular treaty will be recorded and monitored throughout the period of the treaty contract.

Apportionment/distribution

For all treaty agreement recorded on the system, premium distribution will be made automatically on the agreed proportions for each cover type and treaty type. This will enable the various reports such as treaty statements to be automated by the system.

Reinsurance

Perfect Policy® allows some portion of the business to be ceded to other reinsurance on local facultative as well as inward reinsurance for all non-life covers. For all policies with Collective business implication, the system provides for its entire requirement as it relates to the role of the leading company as well as the expectations from the participating companies in respect of the premium and loss apportionment.

Valuation

The art of weighing the assets of the pension fund against the liabilities of the scheme in order to ensure that there is a strict balance between them.

Perfect Policy® provides the tools by which the valuation of policies can be carried out. The following vital information will be provided by Perfect Policy® for the purpose of the

valuation.

- Up-to-date copy of the trust deed and rules of the scheme
- Details of members, deferred and current pensioners and of any other persons contingently entitled to benefits, e.g. the wives of pensioners if widow's benefit are included
- Membership update showing list of persons who have left the scheme, new members etc., since the last valuation
- Report of previous actuarial valuations

This information will be provided in a standard format printout by the system to be forwarded to the actuaries.

Accounting

Perfect Policy® incorporate a complete brokerage ledger, which keeps all brokers, agencies, insurance, companies and own cases accounts as well as policy-holders accounts in the system.

The accounts system integrates with the Policy, Claims and Risk Management database and relevant accounting information is incorporated in the accounting documentation. Audit trails exist for all transactions on the system. The System provides the following functions:

- **Ledger Set-up**
- **Transactions**
- **Reconciliation/Updates**
- **Statements**
- **Direct-Debit System**
- **Policy Loan**
- **Investment**

The accounts system will transform the balance of your business. After a short period of time your requirements for accounts resources will diminish and those efforts will be used for more productive purposes. Reconciling the accounts becomes a very simple task occupying just a few hours per month even for large brokerages.

General Features

- Automatic debit on new and renewed business
- Automatic calculation and posting of commissions
- Multiple transaction posting
- Accounting for claims transactions
- Automatic calculation and index-linking of sums insured and premiums ready for the General Ledger

- Debit/Credit Voucher
- Receipt Voucher
- Payment Voucher
- Journal Voucher

Amongst the various transactions types available on the system are:

- First/New/Deposit Premium (FPP)
- Renewal Premium (RPP)
- Additional Premium (APP)
- Returned Premium (RTP)
- Inward Reinsurance (Dr/Cr.)
- Outward Reinsurance (Dr/Cr.)
- Recoveries on Claims
- Claims Payment
- Policy Loan (Dr/Cr.)
- Investment (Dr/Cr.)
- Commissions
- Overriding Commissions
- Reversals
- Survey/Superintendent fees
- Medical Expenses

Direct-Debit System

Perfect Policy® acknowledges the need for prompt premium payment as a basis for valid cover and claim settlement. In order to facilitate the prompt collection of premiums from PolicyHolders and Update their accounts, the Direct-Debit system is provided within the accounting module.

Policy Loan

Perfect Policy® provides systems whereby Policyholders can be granted loans and monitor the process of repayment.

Investment-Linked Policy System

Perfect Policy® administers policyholders accounts with investment yield attributes. Such policies that are taken up and deposits made on them periodically with fixed/variable interest calculations. Withdrawals, like in the banking sectors, are allowed on the deposits (Claim) and interest charged on the accounts (Dr) against the policy. Monthly interest calculations are made on the balance in the accounts and credited to the investment linked policy accounts.

Perfect Accounting® (Financial Accounting System):
Perfect Accounting® OVERVIEW

Perfect Accounting® is an integrated suite of financial accounting application software that is developed to address all the operational needs of small and large businesses in today's market place. Perfect Accounting® is biased towards the insurance industry. The functionality of Perfect Policy® is also built into Perfect Accounting® for maximum throughput. The Ledger Accounting is the core module in Perfect Accounting®, while the system is integrated to the Cash Book, Fixed Assets and Payroll sub-systems.

Perfect Accounting® and Perfect Policy® in action

- Full integration: all technical transactions are automatically transferred to Perfect Accounting®
- Journal entry procedure ensures all batches balance before posting to the ledger
- Maintains a full audit trail of all transactions posted during the current period
- Unlimited number of accounts can be accommodated
- Index linking of sums insured and premiums in all classes of insurance to the ledger
- Numerous report generation for management decision-making
- Full system support and documentation, plus Year-2000 Compliant

Integration with Perfect Policy®

One of the exceptional benefits you get with **Perfect Accounting®** is its integration with Perfect **Policy®** Insurance software. With **Perfect Accounting®** installed for you, you have less to worry about in the preparation of your final accounts as all technical transactions are exported to **Perfect Accounting®** automatically without further posting. Other non-technical transactions are done in **Perfect Accounting®** and consolidated to the final accounts. A great bonus for you in terms of the frustration and time-consuming data conversion between different software/vendors.

Processing Features

- **Ledger Accounting:** This is the core module of the system. The ledger accounting boast of unique features designed to give a head start to organisations seeking optimum efficiency and control.   The system ensures that all accounts are always up to date and in balance. Transactions are stored in a transaction database, held as long as required. The ledgers are updated simultaneously from one series of entries.

- **Cash Book:** Non-technical transactions are done in **Perfect Accounting®** Cash

Book module and consolidated to the final accounts.

- **Payroll:** payroll system is provided and integrated with **Perfect Accounting®** to give you the flexibility desired in the overall payroll administration.

Perfect Policy®/Perfect Accounting® SECURITY/AUDIT FACILITIES

- Validation lists exists for practically all input records types to the system, which may be provided by date-range of the record creation. This tool enables proper validation cycle to be maintained in all processes within the system
- Every operator of the business is assigned a unique password to be used on the system. The password has beginning and expiry dates to provide for staff movements within the organisation
- Every assigned password has limited scope of operation which is directly proportional to the level of the activity of the holder of such passwords
- Establishing information on the system is strictly by authorised passwords
- Alterations to the databases are only possible with valid and authorised passwords. All alterations are properly logged. The log may be printed from time to time
- There also exist some audit reporting tools in every accounting related function

Reports

Perfect Policy® provides functional reports by modules. The system provides the following basic reports. Other reports can be generated on the fly using the Report Writer.

- Branch List
- Agency/Broker List
- Bank Code Definition List
- Currency Definition List
- Motor Tariff List
- Life Tariff/Rates List
- Pension Tariff/Rates List
- Mortgage Tariff/Rates List
- Surrender Factors List
- Paid-up Factors List
- List of Hospitals (Medical Insurance)

- Policy Schedules
- Motor Certificates
- Proposal List
- Policy Registers
- Premium Calculation List
- Marine Certificates
- Expected Premium Summary

- Proposal List
- Acceptance Letters
- Policy Schedules
- Certificate of Membership
- Policy Registers
- Stamp Duty List
- Schedule of Decreasing Sum Assured
- Maturity / Death List
- Contribution List
- Bonus Register
- Premium Calculation List
- Auto Lapse/Revival List

- Maturity List
- Death Claim List
- Claims Paid List
- Claims Outstanding List
- Claims Recovery List
- Claims Analysis List
- Claims Benefit List
- Withdrawal List

- Treaty Statement of Account
- Legal Cession Report
- Marine Legal Cession Report
- Premium Bordereau/Loss Bordereau
- Compulsory Cession Statement of Account
- Facultative Inward/Outward Report
- Reinsurance Offer Slip
- Guarantee Policy Certificate
- Collective Business Report

- Agency/Broker Commission Statement
- Deposit Payment List
- Agency/Broker Statement of Account
- Policy-holder Statement of Account
- Cash Collection Report
- Production Report
- Account Entry Summaries
- Transaction Analysis Report
- Age of Debt Analysis
- Ledger Account Balances
- Cash Collection Summary By Class
- Production Summary By Class

- Medical Expenses Analysis Report

- Risk Profile
- Loss Profile
- Loss Ratio Analysis
- Age of Debt Analysis (Summary)

Customer Support Plan

General Systems Technology Limited has a strong commitment to excellence in both customer and product support. Our customer support plan is designed to help you receive the full benefits from Perfect Policy®. Once your system is installed, you will meet members of our training and support team. Complete and structured training is supplied with every Perfect Policy® System. All training is carried out on your premises by our experienced staff so that more of your staff can gain from the training.

Our designers and programmers are constantly developing and improving Perfect Policy®. We will regularly update your system with our latest developments.

System Requirements

Perfect Policy® for Windows is an enterprise application and as such a multi-user application that can manipulate massive data, utilize network distributed resources and complex logic. It is designed to meet specific business requirement by encoding business policies, processes, rules and entities. Although the system is robust enough to sustain continuous operation, it is extremely flexible for scalability and deployment, and allow for efficient maintenance, monitoring and administration.

Perfect Policy® for Windows operates Client-Server architecture – which consist of one or more client application (workstation) communicating request to another application, which is designated as the Server.

Requirements for the Server

- Windows 2000, 2003, 2008 Server
- SQL Server 7.0, 2000, 2005, 2008
- Internet Explorer 6 or later
- 4GB RAM minimum

Requirements for the Workstations

- Windows XP, Vista Business
- Internet Explorer 6 or later
- 2GB RAM minimum

Implementation Plan

- Perfect Policy® is an industry standard software package that meets the requirements of most users. However facilities are available to install only the module that meets the business requirement of the user
- Facilities to transform historical data from previous version of Perfect Policy®
- Customisation will be provided to meet the specific requirement of every user
- Customised system documentation will be provided to every user of Perfect Policy®
- Installation and Training will be provided to every user of Perfect Policy®
- System implementation support will be provided to any level that may be required by every user of Perfect Policy®
- Post-implementation support attracts an annual maintenance contract. This entitles users of Perfect Policy® to updates and new releases on Perfect Policy®
- <u>Upgrade for existing Users:</u> We offer upgrade and data management services for existing users of the DOS/UNIX versions of Perfect Policy®. The upgrade will ensure that you come on stream with minimum business interruption to the Windows version. An upgrade fee is charged for the upgrade and data management services.

Software Products: Sophisticated, not complicated

Our software products are products of several years of research and testing to meet the Africa insurance market. These products have been presented and demonstrated at various fora such as the Africa Insurance Organisation meetings and conferences and other insurance association gatherings, with high reviews and recommendations. Here is a list of our software products:

Product Name	Application Area	Target User
Perfect Policy®	Insurance (Pension/Life/Nonlife)	Insurance/Brokerage
Perfect Health®	Health Insurance	Insurance/Brokerage
Perfect Pension®	Pensions & Gratuity	Ins./Public/Private Coy.
Perfect Accounting®	Financial Accounting	Insurance/Brokerage

We are committed to providing software solutions that are fast and easy to use. When we designed our products we kept ease of use in mind. Unlike other products, we use Insurance terminology that you are familiar with.

Portable Systems

Many people need their applications to run on multiple platforms, but many insurance packages run on one platform. Our products are unsurpassed in ease of porting.

And what about porting to international markets?

In today's marketplace the international barriers are crumbling and applications must be capable of adaptation. Again our products were designed to handle this easily. Date, time and currency formats are easily changed for European styles. All messages displayed are isolated and can easily be changed from English to any other language. What's more, they are Year-2000 compliant! We have been able to penetrate the West African countries with these products: Ghana and Sierra Leone

Unsurpassed documentation

We recognise and support the importance of documentation. Many software companies simply take developers' design documents, reformat them and call that documentation. Here, we take a much different approach. We look at technical writers as our "end user advocate". They are part of the developmental effort at the beginning of the project and have input throughout all phases. The Users' Guide is divided into sections, each covering a particular aspect of the software. There is no need to read the entire manual. When you wish to learn about a new system the appropriate chapter gives you all the needed information about that subject as well as directing you to the functions that use this feature. In addition, the comprehensive index and table of contents make it easy to find subjects.

The best technical support in the business

Nowhere is our commitment to the customer more apparent than in technical support. *Perfect Policy®* is a complex and powerful product and we stand behind it, giving you the answers you need from those who know the product best.

A full service company

Many companies will sell you a package and that's where their commitment to you ends. In addition to providing great technical support, we have a Consulting and Training Department to handle any customer needs. Our Consulting group can be used to upgrade applications from old versions of our products, port to new hardware platforms, add support for additional peripheral, debug programs with memory overwrites, or build new sub-systems with *Perfect Policy®.*

We also offer formal training programs both on-site and at various locations around the country. Our classes are taught by qualified instructors or by our developers themselves. We have a wide range of courses, from introductory classes for people who have not opened the box to advanced classes that explore and explain the internals of *Perfect Policy®* systems.

<u>User sites</u>

Our products currently runs in the following insurance companies:

- **Industrial And General Insurance Company Limited, (Nigeria/Ghana)**
- **NICON Insurance Company Limited, (Nigeria)**
- **Great Nigeria Insurance Company Limited, (Nigeria)**
- **Nigeria Agricultural Insurance Corporation, (Nigeria)**
- **International Energy Insurance Plc, (Nigeria/Ghana)**
- **International Insurance Company Limited, (Sierra Leone, Gambia, Guinea)**
- **STACO Insurance Company (Sierra Leone) Limited**

<u>Our edge</u>

We specialise in the business of automating the insurance industry and have stood by this corporate policy since the inception of the company. The list of our user base attests to this fact.