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DXC SICS
Using automation to make reinsurance operations more efficient

DXC Technology's leading end-to-end software reinsurance administration system meets the complex back-end administration needs of both reinsurers and insurers.

The reinsurance life cycle

Companies today are looking for improved management across the full reinsurance life cycle, including better control of business processes and solutions that address pressing business challenges, such as getting more out of their data. Companies are also seeking to increase automation in areas such as claim recovery calculations, as well as extensive integration capabilities. Maintaining legacy systems while undergoing a digital transformation is also an ongoing challenge.

Improving management across the full reinsurance life cycle

DXC SICS is a core reinsurance administration system that provides comprehensive automation across the complete reinsurance management life cycle. The solution streamlines reinsurers' processing needs, from new business to renewal management, and from accounting to retrocession. DXC SICS has been deployed by more than 100 insurance and reinsurance companies in over 40 countries and is a globally standardized solution.

Fully modernized to support all lines of business including life, health, and property and casualty, DXC SICS helps companies manage their book of reinsurance business, improve claims administration, ensure the accuracy of accounting transactions, and reduce operational costs.

Automation across the reinsurance management life cycle

DXC SICS has been delivering value to customers worldwide for more than 40 years, and its business functionality has been continuously developed by DXC in cooperation with our

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Key benefits

- Automate and streamline operational processes
- Decrease processing costs
- Reduce complexity
- Improve management decision making
- Ensure compliance with regulatory requirements
- Enable flexible deployment, on-premises, on client-provided cloud or SaaS managed by DXC

reinsurance customers. The system has been modernized to a multi-tier architecture, is fully cloud-enabled, and can be integrated seamlessly with other systems. DXC SICS is a future-proof system, and customers have the option of deploying it as a subscription-based software as a service (SaaS) managed service.

Extensive automation of many aspects of contract and claims administration and associated accounting transactions save time and reduce operational costs, while also providing all the activity tracking and reporting necessary to meet regulatory requirements. DXC SICS also provides an internal workflow capability, enabling a business to tailor processes and approvals. Its integrated business intelligence suite will give you complete and accurate real-time information for analysis and better informed decision making.

DXC SICS features

Reduced complexity. Reinsurance contracts have become increasingly complex due to product innovation and more complex risks being insured; they therefore involve more sophisticated risk management strategies. As a result, processes and calculations are being done manually using spreadsheets on multiple systems. DXC SICS manages all types of facultative and treaty arrangements and fully automates end-to-end processing, which eliminates the need for spreadsheets and manual tasks that can lead to errors and inefficiencies.

Improved operational efficiency. The manual work involved in reinsurance operations results in slow processes with too much operational risk. With DXC SICS, each of the core functional areas is fully integrated with one another, which enables straight-through processing. This automation significantly reduces manual labor, resulting in a more streamlined and efficient approach to reinsurance operations.

Automated claim recoveries. As a result of the complexity across reinsurance processes, claim leakage can cause significantly greater claims expense for reinsurers and insurers alike. Any policy adjustment or event could result in a recovery being due. However, without the appropriate level of integration or communication between systems and parties, recoveries can often go unclaimed. DXC SICS not only automates claim recovery calculations, but its extensive integration capabilities can heavily reduce the risk of claims leakage and ensure a faster and more accurate recovery process.

Enhanced data management and compliance. The use of several spreadsheets and systems attached to reinsurance processes and contracts can create barriers to obtaining access to data. Accurate reinsurance data is a vital part of a reinsurer/insurer's data infrastructure, and these barriers present issues with accuracy in reporting and audit control, creating significant risks with regard to compliance and regulation. DXC SICS is supported by a comprehensive reference data module, allowing full traceability and significantly improving the accuracy and quality of data. This allows reinsurers and insurers to gain deeper analysis of their data so they can review and improve consistency across operations and ensure compliance with regulatory requirements.

About DXC Technology
DXC Technology (NYSE: DXC) helps global companies run their mission critical systems and operations while modernizing IT, optimizing data architectures, and ensuring security and scalability across public, private and hybrid clouds. With decades of driving innovation, the world's largest companies trust DXC to deploy our enterprise technology stack to deliver new levels of performance, competitiveness and customer experiences. Learn more about the DXC story and our focus on people, customers and operational execution at **www.dxc.technology**.

Why DXC?

- **Experience:** DXC has 40+ years of industry experience, with more than 100 companies in more than 40 countries successfully using DXC SICS.

- **Breadth of capabilities:** DXC's global scale in insurance, breadth of services, intellectual property and insurance expertise cannot be matched by competitors.

- **Digital experience:** DXC has many active communities that represent more than 1,900 clients, combined with joint innovation programs and regulatory boards earning multiple client and industry awards.

- **Next-generation, digital focus:** Next-generation offerings based on cloud infrastructure and new digital technology supported by DXC's insurance professionals enable reinsurers build a digital future while simultaneously transforming their legacy businesses.

Get started

Learn more at
www.dxc.technology/reinsurance