



ISMIS FACT SHEET

This document is designed to provide summary information on our unique ISMIS solution. If you would like to find out what ISMIS can do for your business, please get in touch with us.

You will find our contact details here: <http://www.cover.net/contacts.asp>.

Common questions and answers:

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| What is the ISMIS system architecture? | ISMIS is a completely Internet based, hosted solution. That means you have no expensive hardware or software to buy and maintain. Your IT department will not have any increased overhead by using ISMIS. The solution runs on industry standard hardware and software at our Cover.Net data centre. All you and your brokers need to use the system are PC's with a modern web browser, a broadband internet connection and laser printers. |
| How resilient in the Cover.Net hosting platform? | We have a fully resilient hosting environment and comprehensive business continuity provision. Our network infrastructure is the subject of a separate document that is available to customers and prospective customers. |
| How do I get my products to market using ISMIS? | ISMIS provides three options: You can sell products via the broker channel. As the cover holder, you will provide a feature rich application to your brokers that allows full new business, mid term adjustment, renewal and referral functionality. Brokers can also deal with claims and settle their accounts. You can sell your products "direct" using an Internet web site driven by ISMIS. You can build products on mainstream "broker systems" and receive EDI messages to populate the ISMIS back-office system. |
| What type of insurance products does ISMIS cater for? | With ISMIS, all products are built individually to your specification. We have a very extensive range of personal and commercial lines products already running on ISMIS. So ISMIS will cater for virtually ANY type of insurance product. |
| What functionality will ISMIS offer to my broker panel? | There are many more features than we can list here. A summary is: <ol style="list-style-type: none">1. "Quick quote" – (reduced question set, very fast results).2. Full quote – full question set, guaranteed quotation.3. Store quote – save prospect information for later.4. Issue cover – PDF based policy wording, schedule, certificate etc5. Full MTA & Renewals functionality6. Feature rich, online referral system for non-standard risks7. Scheme discount/loading system (underwriter controlled)8. Online account settlement |



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| What back-office functionality does ISMIS provide for the Insurer/Underwriter? | <p>Everything we have learned from 10 years experience in building underwriting and claims handling systems has been incorporated into ISMIS. To properly describe the power and flexibility of the ISMIS back-office system is beyond the scope of this document and a demonstration would be necessary. A quick summary of the various ISMIS back-office modules is as follows:</p> <ol style="list-style-type: none">1. Full control by underwriters of product rating adjustments. No lead time for rating adjustments. The process is simple and no IT experience is necessary.2. Feature-rich broker referral system.3. Fully featured claims handling system.4. Powerful reporting.5. Full broker accounts system.6. Insurer accounts / bordereau production.7. EDI inbound/outbound. |
| How long does it take to get ISMIS up and running? | <p>That depends on the complexity and number of products you wish to bring to market. On receipt of your product information (rates, underwriting rules and documentation) we will give you a timescale for development. The core ISMIS framework can be deployed for a new customer in a few days – the only lead time is that required to build your products and any reports which you may require.</p> |
| How do I pay for ISMIS? | <p>We have a number of payment options which we can explain fully when the time comes. Being a hosted solution, your capital costs are kept to an absolute minimum.</p> |
| Who are your existing customers? | <p>We have included testimonials from a few of our customers on our web site at www.cover.net. We have an extensive list of customers ranging from Underwriting Agencies to Insurers to Brokers. Our customer base extends across UK, Ireland and Europe. If you are seriously considering an ISMIS solution, you are welcome to contact any of our customers to discuss their use of ISMIS (we will seek their permission first of course).</p> |
| How much business is transacted via Cover.Net solutions currently? | <p>In 2005, in excess of £125m of premium was transacted using our hosted Cover.Net solutions.</p> |
| Is the system secure? | <p>Yes. Security was a primary consideration in designing the solution. Customers are particularly concerned about security when their data is held in a “hosted” environment like ours. We would rather not explain all the security precautions we have in place here – but be assured that we will be happy to answer any questions on this subject face to face.</p> |
| How can I get a demonstration? | <p>The first step is to get in touch and tell us a little about your business and why you need a technology solution. We will not subject you to a “hard sell” and any information you share with us will be treated confidentially. Once we have established that ISMIS could represent a solution for you, we can arrange a demonstration of the system. You are welcome to visit us at our Coleraine facility or we can come to your location – the choice is yours. An initial demonstration of the ISMIS solution generally takes around 1 day and will be completed at our expense. We prefer not to give prospective customers access to a “demo system” until we have progressed our consultative process to a point where there is a genuine requirement for the system.</p> |