

*Innovations in Insurance

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* It is possible to call insurance branch one of the most focused on innovations today. The companies actively introduce various information products which are urged to reduce expenses, to allow to sign more quickly contracts, to make an assessment and to settle insured events. In this presentation I will tell how the market of insurance "Kommesk-Θmir" changes.



* Recently it is much told about introduction of new technologies to the sphere of insurance therefore since 2012 in "Kommesk-Θmir" as the main IT system of the company is used corporate information and analytical system (KIAS: Insurance) on the Oracle platform thanks to what in the company the uniform technological infrastructure is created. The system covers all main aspects of activity of the company: reporting and financial account, sales, settlement of losses, underwriting, risk management, actuarial calculations, marketing. Information system is integrated with the Uniform insurance database.



- * KIAS: Insurance is developed on the basis of the best Russian insurance market practices and provides the high level of reliability and timeliness of the insurance account (more than 150 analytical documents under the contract and more than 120 on a loss), minimizes costs of carrying out charges and calculations for contracts, has unique opportunities of the publication of documents and reports, allows to form new and to adjust the existing business processes.



* Besides, in "Kommesk-Ømir" at settlement of insured events on products of the Autocomprehensive Insurance is applied the program Audatex complex. Advantage of application of Audatex consists that calculation of recovery repair is made qualitatively, according to standards of manufacturer of the vehicle. New technologies according to cars allow Kommesk-Ømir insurance company quickly, easily and conveniently to carry out all procedures connected with high-quality and timely execution of the assumed liabilities to insurers at a loss occurrence.



- * At the end of 2014 Kommesk-Ømir" was started the new corporate site and online store which offers the most popular insurance products: obligatory insurance of GPO VTS, the Autocomprehensive Insurance, insurance of property, medical insurance, insurance upon accidents and leaving abroad, etc. In some minutes online it is possible to order, issue and make payment of the contract of insurance necessary for the client.



- * - Introduction of innovations gives to insurers additional pluses for attraction and deduction of clients.
- * For example, thanks to opportunities of IT system in Kommesk-Omir is created the service oriented information environment for clients and partners. Clients receive qualitatively new level of service: efficiency in service, safety of scans of documents and their fast search in a database, informing on the status of passing of their insurance payments at indemnification, expeditious underwriting and many other things. Connection of the web version of KIAS gave the chance to insurance agents to work remotely.
- * Application of Audatex means fast exchange of information, essential reduction of terms of payments, avoidance of red tape and conflict situations.



- * - **How new technologies and decisions allow to optimize work, to improve service, to increase the speed of rendering services? What advantages are got by the company introducing new information technologies?**

* Conclusion

In the insurance market with very high competition it is important to be one step away ahead therefore development and deployment of new technologies will give advantages before competitors and opportunities for increase of efficiency of the company.

Development of online insurance and introduction of electronic sales of insurance policies in obligatory classes of insurance that is provided by the Concept of development of financial sector of the Republic of Kazakhstan till 2030 will be the expected innovations in insurance branch. Development of online insurance will reduce expenses of insurance companies and will give additional service to clients.

