

OCEANWIDE MARINE SUITE

Comprehensive and Collaborative Processing Solution
for the Marine Industry



www.insurity.com

866.476.2606



Oceanwide Marine Suite

The Oceanwide Marine Suite promotes real-time collaboration between brokers, underwriters, claim settling agents and shippers to offer significant operational efficiencies and cost reductions in the management and administration of certificate issuing [transactional] marine cargo insurance policies. The Oceanwide Marine Suite enables better business practices related to the marine cargo insurance business while providing operational efficiencies that result in cost reductions.

The Oceanwide Marine Suite captures and validates individual shipments, bulk declarations of shipments and warehouse storage declarations by location, commodity and packing method. It accommodates complex rating by consignee, commodity, country, port/ airport, conveyance, coverage and packing method. It can also calculate and accrue premium based on the countries involved in shipments as well as the age, size and classification of the vessel, using integrated databases of vessels - including movement and casualty history - ports and airports, which are updated automatically.

The Oceanwide Marine Suite offers the deepest OFAC and international regulatory compliance controls available, and has launched initiatives into advanced vessel and port aggregation exposure controls and predictive modeling, all with a single goal – to help our clients increase their market share, reduce costs and maintain complete control and management of the risks they assume.

Multi-lingual, multi-cultural and multi-currency, the Oceanwide Marine Suite was developed to serve the needs of users from every corner of the globe. Its modules can be set up to match proprietary business processes and its flexible interfaces and streamlined screen flow result in quick adoption by internal and external users.

As a shared, centrally hosted application, the Oceanwide Marine Suite presents a unique opportunity to work collaboratively and in real time with insureds, brokers and underwriters, settling agents and claims adjusters.

Highlights Include:



Certificates & Declarations

The Oceanwide Marine Suite's certificates and declarations module serves tens of thousands of shippers in over 100 countries. It is widely viewed as the leading global solution with the most comprehensive functionality and broadest base of marine broker and underwriter customers. The Oceanwide Marine Suite ensures that all certificates are issued in accordance with policy terms and conditions, and premium is calculated automatically and accurately. Insurity also supports web services that integrate seamlessly with systems used by shippers, forwarders and banks.



Claims Management

The Oceanwide Marine Suite's comprehensive claims management module manages the entire process from the initial reporting of loss through final adjustment, tracking all financial detail and building the claim file while keeping insureds, brokers and underwriters informed. It also includes correspondence, diary and document archiving modules to simplify and standardize the claims process across your organization.



Reporting

The Oceanwide Marine Suite's reporting module offers users a variety of query and reporting tools to proactively anticipate and manage exposure. Centralized data and flexible reporting tools support comprehensive analysis of historical data for assureds, policies, shipments, storage declarations and user activity. This, in turn, promotes proactive risk management, loss prevention and reinsurance initiatives. Increased data transparency strengthens customer retention and acquisition strategies.



Accounts Receivables & Payment Processing

The Oceanwide Marine Suite automates the accounts receivables and payment process, reducing administrative costs and errors, improving cash flow and providing enterprise-wide transparency for invoicing, payments and receivables. It also calculates and generates invoices based on either fixed premium amounts, premium as calculated based on reported shipments and storage or deposit premium adjusted based on the actual reported shipments and storage. Minimum premiums are supported, and deposits and adjustments can be tracked separately for marine, domestic transit, war and storage. In addition, The Oceanwide Marine Suite provides for the separate tracking and billing of additional taxes and miscellaneous charges.

Billing can be triggered manually or automatically based on specified parameters on a policy by policy basis, and invoices can be generated in PDF format and transmitted to a designated recipient list by email. Payments can be made by credit card using a third party service, entered against outstanding invoices or left on account, and the system tracks and reports on overdue receivables.



The Oceanwide Marine Suite Private Cloud

The Oceanwide Marine Suite is offered under a SaaS model and hosted in our private cloud which helps to ensure you stay current with the latest version and are able to take advantage of new features as they are introduced into the system. You'll gain scalability without upfront cost and realize an overall lower total cost of ownership. Find out what real speed to market is all about.

Our Cloud Expertise

- Deep SaaS Insurance Industry Expertise
- 30+ years of experience
- 200+ Clients: Tier 1 to Start-up
- Multi-Tenant Private Cloud
- Proven Cloud Operations and Info Security Team
- Mature, Certified Platform 99.99% Uptime
- Robust SLA
- Continuous SSAE-16

Implementation and Support

Insurity offers clients a complete end-to-end implementation and support service including full SaaS cloud hosting, bureau compliance content updates and statutory reporting, regular software updates, custom integrations and data migration. This single-source approach aligns our teams and provides clients with clear and full accountability for success. Engineered for quick and easy adoption, The Oceanwide Marine Suite implementations are supported by Insurity's support services team. Using a combination of web conferences, video training tools, user guides and on-site sessions with dedicated implementation groups, Insurity has successfully ramped up users around the globe. Global help desk and implementation support services located in North America and Europe keep you covered 24 hours a day.



www.insurity.com

866.476.2606

© Copyright 2018 Insurity, Inc.

All rights reserved. Not to be reproduced in any form or by any means without prior written permission from Insurity. The names or identifiers of certain third party products and services referred to above may be the trademarks of their respective owners.
