



It's about speed
and simplicity



See how Aquarium is changing your industry


AQUARIUM
we're ready

The Aquarium platform is designed to greatly reduce the average claim life cycle, human error, fraud and cost. As our solutions are cloud-based and infinitely adaptable, we integrate everything seamlessly with your existing system.

Meanwhile our workflow processes guide you step by step to deliver a best-in-class service. Together, we can help you to accelerate every aspect of your claims management in more ways than you thought possible.

1. Claim Submission

Claim instructions are received via telephone, email or fax. The claim details are entered into an on-line questionnaire covering 188 different possible questions. Depending on the type of loss (peril) the user is guided through the appropriate question sub-set. A simplified version of the claim submission questionnaire is also provided via the website to enable the broker network to fast-track their claims: upon notification, automated emails provide the brokers with a receipt of the claim and detail the next actions and associated timeframes.

2. Initial Claim Assessment & Request For Information

The initial details of the claim captured in the preceding step are assessed and the claim is assigned to a claims handler. Aquarium's process workflow guides the handler on to the next step where the handler in discussion with the client/broker will embellish the claim details, typically clarifying the precise items being claimed and their value. At this point the system will set the initial reserve against the claim. The handler will then request the policy documents from the coverholder. Again, Aquarium's workflow ensures that these requests are managed; automated email chasers are sent to the coverholder where responses to requests for documentation have not been actioned in a timely manner.

3. Claim Notification

When a claim has been loaded on the system an automated notification is sent in a daily email informing the underwriter. Embedded within this email is a table

with each new claim and a hyperlink to the claim. By clicking on the link underwriters (and any other third parties that may be provided claim access) are taken to the claim, are able to view the details and interact via email and a "scratch pad" area with the claims management company to provide advice as how to proceed. Similarly where there has been a cash movement on the claim a notification is also sent to the underwriter with summary details and the ability to "click-thru" onto Aquarium.

4. Claim Progression

Once the policy documents have been secured they are automatically uploaded onto the claim using Aquarium's document scanning capability, or where the policy docs have been provided electronically, via Aquarium's MS Outlook plug-in. All actions, notes and documents created by, and uploaded to Aquarium, are stored against the claim journal. The claim journal provides a detailed, filterable, audit trail recoding who did what when and to whom. The claim handler at this point enters against the claim the policy sums insured against each policy section and any applicable excesses. The system will accordingly update the reserves at this point if there has

been a change. The system validates the date of loss and the policy start and end dates, checking the claim is valid versus the start and end dates of the scheme against which the claim is being made. Should this test fail the claim handler is notified and is unable to proceed until the issue is resolved.

The user is then presented with a list of applicable policy wordings for that scheme and handler is able to automatically download and review the required wordings for the claim and store those in the claim journal. Finally, at this point the claim handler for the first time is presented with a list of potential fraud indicators which they must review and complete. Failure against any indicators will move the claim down a workflow path where the claim is declined and/or referred to underwriter for further advice. Depending on the peril the claim handler is presented with the appropriate statement of facts letter and claim form, which is then sent to either the claimant or the broker.

5. Claim Declinature / Acceptance

Following return of information from the claimant the handler can choose to either desktop a claim or instruct a loss adjustor. If desktopping the claim the handler is guided through numerous process steps that ensure that the fraud indicators are revisited, the extent of the loss is fully completed and validated. Should the system identify an issue with the fraud indicators or the loss checklist the handler is guided by the system to either verify with the underwriter or decline the claim. If paying out against the claim the handler is able to instruct suppliers for replacement, inspection or estimates. A list of settlement proposals are made available to the handler. The workflow then waits for the acceptance to be returned where applicable and manages the process whereby the claimant may challenge the proposal and referral to underwriter may be required. In the instance where the claimant is happy to interact with claims management unit via email, settlement proposals may be sent via email

and electronically signed off using e-Signature, cutting down greatly on average claim lifecycle and cost.

6. Loss Adjuster Instruction

In the instance where the nature of the claim requires that an adjuster is appointed this is handled via email instruction by Aquarium. If the adjuster is an Aquarium user, all information relating to the claim may be passed electronically removing the need for any manual rekeying of data.



7. Claim Statement

On settling a claim the handler is able to mark items for payment. These payments are then validated by the system e.g. ensuring payments do not exceed reserve set, and finally by a manager. Any applicable excesses are also applied at this point and the system clearly shows whether or not an excess has been applied and the current balance on the excess. Approved payments are sent by the system to the appropriate scheme loss fund for payment. Payments are then validated one more time before being settled via an electronic bank transfer, or by cheque where this is not possible. Where desktopping fees are applied if a case has taken a route through the workflow that means it is not longer within delegated authority VAT is automatically applied. A reconciliation process also allows bank statements to be uploaded against the fund and payments reconciled against the statement in order that the fund account can be balanced correctly.

8. Loss Funds, Schemes & Bordereaux

Aquarium enables the user to set up numerous bordereaux outputs including where bordereaux items may be allocated as a percentage of a total in proportion to the amount multiple funders may be paying into a scheme's loss fund. Reports are sent automatically or can be run on demand by the claims management company or by third party users provided with logins. Templates may be set up that take the bordereaux information and provide further slice and dice insight such as average claim lifecycle, loss by peril (number), loss by peril (value), average lifecycle by peril, loss (number and value) by post code.

9. Claim Movements

In the same way the new claims are notified to the underwriters or coverholders, claim movements especially revisions to reserves are notified by means of a daily email report with click through access to the claim.

10. Third Party Access

As Aquarium is a wholly web-based solution collaborative working with partners is supported "out of the box". Underwriters and coverholders are provided with user names and passwords and can login and review their claims and the status on their schemes and loss funds. Fine-grained user controls ensure that partner companies only get appropriate access to their claims, data pages, workflow process steps and system commands.

11. Management Reports

Aquarium's in-built reporting engine makes creating reports to help run the business simple. A point-and-click report builder enables reports to be created in seconds. These reports can be set up to run automatically or on-demand as required. Templates can be set up to enable further slice and dice and graphical reporting. Reports can be sent in these template formats to managers direct to their mobile devices providing pertinent and timely MI whilst on the move.

12. WIP Management

Aquarium ensures that handlers stay on top of their claims. If adjusters are instructed preliminary reports are automatically chased after 7 days (value is configurable). Thereafter adjusters are automatically chased every 28 days for a claim update and the handler is prompted by the system to provide the claimant updates also every 28 days.

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