



FluidTasks

**PRODUCT BUILDER
DATA SHEET**



PRODUCT BUILDER

Provides insurers with the power to transform the way they develop and manage insurance products.

The process of developing new insurance products can be extremely time-consuming and complex, requiring input from multiple stakeholders, such as underwriters and actuaries, as well as IT teams. Using the FluidTasks product builder, you can configure and assemble components in a user-friendly interface, resulting in a faster and simpler product development process. This reduces the dependency on technical expertise and streamlines the overall process.

FluidTasks enables insurers to easily create and customize insurance products and lines of business based on their specific needs. It allows them to configure different categories and tailor products to meet the unique requirements of their target markets or customer segments.

Take part in the Product Builder Revolution: Learn and experience how customization, market responsiveness, and product development are transforming insurance.

Product development and operations are challenging for insurance companies without a product builder. Some of the key challenges include the following.

Without a product builder, insurance companies rely on manual processes for developing new insurance products. This can be a time-consuming and labor-intensive task, involving multiple stakeholders and lengthy approval processes. The absence of an automated system results in slower time-to-market for new products and delays in responding to market demands.

Additionally, they often struggle to offer customized insurance solutions tailored to specific customer segments insurers. They may face limitations in configuring product variations, coverage options, and pricing structures. Also, managing commission rates, incentives, and compensation structures manually can be complex and error-prone. Without a dedicated system, insurance companies may struggle to accurately calculate and manage commission structures for different products, distribution channels, and sales teams.

FluidTasks offers a product builder for configuring insurance categories, products, commission rates, policy wordings, and insurables. This ensures flexibility, efficiency, customization, and scalability. It enables insurers to respond swiftly to market demands, streamline product development, enhance sales and distribution, ensure compliance, and deliver personalized customer experiences.

BENEFITS

- **Efficient Sales and Distribution Management**
- **Customization and Flexibility**
- **Rapid Time-to-Market**

FEATURES

- **Categories and Products**
- **Configure Insurables**

CATEGORIES AND PRODUCTS

The FluidTasks categories and products allow insurers to configure commission rates, and policy wordings, and manage agent commissions and product sections, providing unparalleled customization and flexibility.

It is built for both companies and brokers. Insurance brokers/agents can define commission structures for different products or insurers and insurers can manage agent/broker commissions, max or min premium, and calculation methods, aligning incentives with sales performance. This eliminates manual calculations, reduces errors, and ensures accurate and timely commission payouts.

The system enforces policy wording standardization, ensuring consistency and reducing errors. You can define policy wordings, terms, and conditions within the product builder section, promoting compliance and regulatory adherence. Inconsistencies or errors in policy wordings can lead to disputes, legal issues, and customer dissatisfaction. The feature allows insurers to configure policy wordings within the system, ensuring consistency across products and lines of business.

FluidTasks also allows insurers to manage product sections effectively, making it simpler to configure, update, and maintain various components of the product. It enhances operational efficiency, reduces product maintenance efforts, and enables quicker product updates and customization.

WHAT YOU GET

- Configure Commission Rates
- Configure Policy Wordings
- Manage Agent Commissions
- Manage Product Sections

The screenshot displays the FluidTasks interface. On the left, the 'CONFIGURE LINES OF BUSINESS' section shows 'Motor Insurance' selected. Below it, a table lists 'MOTOR INSURANCE PRODUCTS' with columns for Name, Prefix, and action icons. The table contains two rows: 'Motor Fleet' with prefix 'MFT' and 'Motor Private' with prefix 'MP'. A modal window titled 'Add/edit product section' is open in the center. It shows 'Motor Vehicle' as the selected product. Below this, there is a 'Display order' field with the value '1'. Two checkboxes are present: 'Show in mobile app' and 'Show on reinsurance slip'. A rich text editor is visible, showing a sample policy wording: 'Motor fleet insurance covers loss or damage to vehicles by fire, accidents, burglary, natural calamities, and other unexpected causes.' At the bottom of the modal are 'Cancel' and 'SAVE' buttons. On the right, a table titled 'R FLEET SECTIONS' shows a list of sections with their display order (1, 2, 3) and action icons.

Name	Prefix
Motor Fleet	MFT
Motor Private	MP

Section	Display order
Motor Vehicle	1
	2
	3

CONFIGURE INSURABLES

The FluidTasks Configure Insurables feature, complemented by the ability to configure asset schemas, manage asset schemas, and utilize ready-made schema templates, solves several challenges faced by insurers.

It simplifies the complex process of insurable configuration, allowing you to define and customize attributes, coverage options, and variations like premiums, rates, etc. specific to each insurable asset.

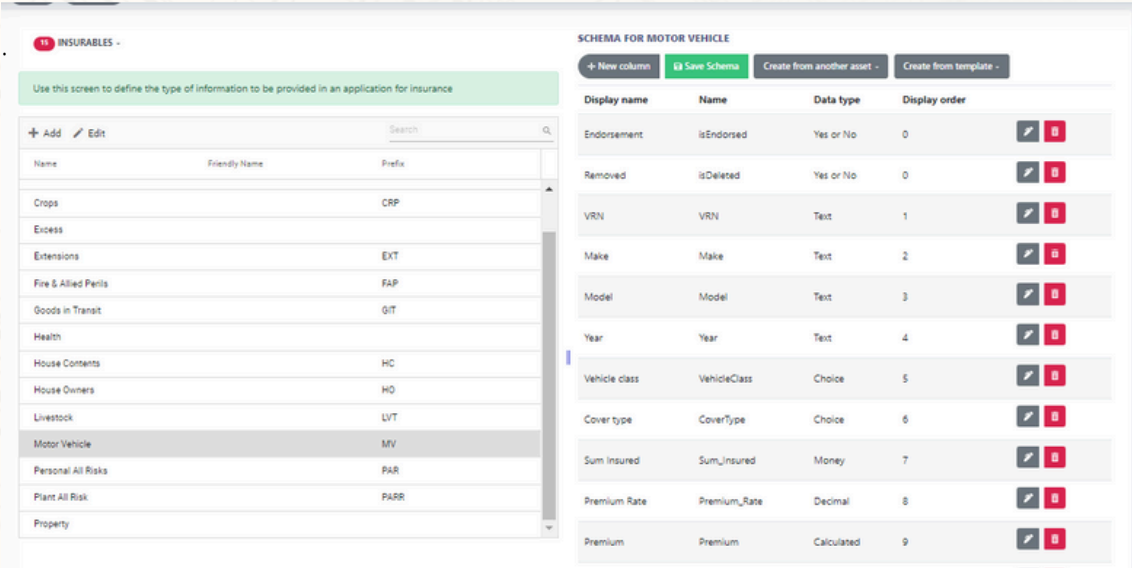
FluidTasks enables you to configure asset schemas tailored to each individual insurable, capturing the relevant data and attributes. It provides flexibility in defining asset schema structures, ensuring accurate documentation and management of assets related to the insurables.

It also facilitates centralized asset schema management, making it easier to update, modify, and maintain schema configurations for each insurable item. It streamlines the process of asset schema management, ensuring consistency and data integrity across the insurables.

Additionally, developing insurance products that include different insurables from scratch can be resource-intensive and time-consuming. FluidTasks offers ready-made schema templates specifically designed for common insurable types. You can leverage these templates as a starting point, reducing the time and effort required for product development and enabling faster time-to-market. See picture below.

WHAT YOU GET

- Configure Asset Schemas
- Manage Asset Schemas
- Ready made schema templates



FluidTasks is unified & cloud-based insurance platform that enables insurers, MGAs and brokers to focus on their competencies by leveraging pre-built digital solutions.