

## **INSURANCE MANAGEMENT SERVICES**

To ensure the highest standards of service to our clients, CGI provides a highly personalised and bespoke service. Included in this approach are fundamental objectives to: -

- Work with the client to establish specific and mutually agreed objectives
- Work with the client to establish quality and service standards by which CGI performance may be measured
- Understand the clients business and ensure the insurance structure meet clients requirements
- Actively process, monitor and maintain the insurance structure in terms of the insurance programme and management agreement in place, together with specific policy directions of the directors
- Maintain frequent and informal contact with the client as required

CGI recognise the need for prompt and accurate reporting to keep clients closely in touch with developments on their insurance programme, as well as regulatory compliance. Our clients receive a comprehensive quarterly reporting package including an insurance management report, containing details of the programmes performance and any key issues to bring to the clients notice.

The information included in our report exceeds the minimum regulatory disclosures required and specifically include: -

- premiums analysis and monitoring
- claims analysis and monitoring
- investment performance
- administration irregularities
- compliance issues
- material payments listing
- programme renewal issues
- programme development comments

Our goal is to keep each client fully informed about the management of their business at all times.

The basis of our services is contained in an Insurance Management Agreement. Our standard terms have already been provided to the IOM Insurance and Pensions Authority for examination. These terms are adjusted to reflect particular administrative, reporting or other requirements that each client has, reflecting a personalised approach to the management of each client's affairs. Our standard agreement is attached to this briefing paper.

CGI have reviewed several bespoke and specialist insurance based administration systems and use of information technology to manage the affairs of its clients and the CGI group. As a result of this, CGI utilise a highly popular commercially available financial reporting system for the financial management of its clients.

Our approach to IT is to utilise and incorporate such resources where greater efficiency, flexibility, control or ease of use, can be demonstrated, thus providing tangible client benefits.

CGI has committed itself to advanced e-mail communications systems, providing access to information and resources on a secure and shared basis. This is further supplemented by PC video conferencing to facilitate client communication, avoiding the often unnecessary and costly travel alternatives.

Our systems are protected by a variety of safeguards including: -

- firewalls and intruder detection system
- virus protection
- security passwords
- physical segregation
- off-site backup