

Comarch Supports Allianz in Settlement Processes with Reinsurers

Comarch has implemented a financial-accounting module of the Comarch NonLife Insurance system in TUiR Allianz Polska S.A (Allianz Group).

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/EINPresswire.com/ -- Comarch has implemented a financial-accounting module of the [Comarch NonLife Insurance](#) system in Towarzystwo Ubezpieczeń i Reasekuracji Allianz Polska S.A (Allianz Group). Due to the development of its business Allianz needed some tools to accelerate settlements with reinsurers and brokers, i.e. to automate the growing number of transactions.



The financial-accounting module is an integral part of Comarch NonLife Insurance – a platform that comprehensively handles key business processes in an insurance company. The highly flexible and configurable financial-accounting module acts as a sub-ledger – it contains analytical records as well as additions to General Ledger accounts. It is responsible for supporting the accounting of insurance events, generating accounting documents and performing insurance settlements with contractors.

‘Owing to the implementation of this module, Allianz has optimized and automated the process of accounting settlements with contractors. The process of data processing necessary for the closing of the accounting period has been accelerated – these operations currently take only 2 working days. In addition, abandoning the process of determining the settlement balance with reinsurers on the basis of the records in General Ledger allows for direct access to balances from the system layer with a full preview of the selected reinsurer data. This enables verification of the data correctness needed for the closing of the reporting period’, emphasizes Kamil Kwarciak, Project Manager at Comarch.

‘After several months of work with the new system, we have noted that the transfer of reinsurance accounting data proceeds more efficiently than ever before. The solution implemented in cooperation with Comarch has helped us reduce the time of closing reporting periods’, underlines Sylwia Kowalcik, Chief Accountant at TUiR Allianz Polska S.A.

For more than fifteen years Comarch has been providing solutions for the insurance industry in Poland and abroad. Comarch solutions support customer relationship as well as optimization of operations and business processes. The cooperation between Comarch and Allianz Group started in 2006 when TUiR Allianz Polska S.A. and TU Allianz Życie Polska S.A. implemented Comarch Debt Management – a solution supporting the debt recovery process has been used and developed in both companies until now. Allianz and Comarch have been also working together on the development of the insurer’s main claim & policy administration system.

More information on Comarch solutions for insurance can be found on insurance.comarch.com.

Allianz Poland

Allianz has been present in Poland since 1997 when property and life insurance companies were found. For several years in Poland Allianz Group has been developing rapidly and has become one of the leaders of the Polish financial market. Allianz Poland is now one of the fastest growing groups in the insurance sector, providing comprehensive services to more than 2 million individual and corporate customers. Wide offer of Allianz Group in Poland includes nearly 180 products offered by 5,000 agents in branch offices and agencies, as well as cooperating entities: insurance brokers, multi-agencies, car dealers, travel agencies, banks and other financial institutions.

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