Sasria SOC Limited

Sasria Policy Administration Platform

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REQUEST FOR INFORMATION (RFI)

08 July 2024

To: Prospective Service Providers

Ref**: RFI2024/19**

Sasria SOC Limited hereby invites suitably qualified service providers to provide information with regard to the Sasria Policy Administration Platform. Based on the responses to the questions and the requested requirements in the RFI document, Sasria SOC Ltd ("Sasria") will decide on the process going forward.

1. BACKGROUND

Sasria SOC Limited (Sasria) is a State-owned non-life insurance company specializing in covering unique risks such as civil commotion, public disorder, strikes, riots, and terrorism.

Sasria operates through a business model that relies on agent companies and intermediaries for various policy administration functions including sales, administration, claims logging, renewals, cancellations, reinstatements, and premium collection. Sasria processes and manages the claims and establishes underwriting and pricing guidelines for its range of products.

Presently, the Underwriting department utilizes the CWP (Customer Web Portal) for agent companies to generate coupons and register group scheme policies, alongside the Rates Calculator tool, which assists agents and brokers in accessing and applying Sasria's rates during policy quotations.

However, the Underwriting team is encountering significant challenges with these systems. They are currently disjointed, lacking integration, user-unfriendly, incapable of being enhanced or upgraded efficiently, unreliable, and deficient in proper workflow management. These shortcomings lead to operational inefficiencies and dissatisfaction among agent companies.

In response to these issues, the Underwriting department is seeking a more streamlined and efficient system that consolidates the functionalities of both CWP and the Rates Calculator. Additionally, they aim to incorporate future enhancements that align with business objectives.

The desired system should possess standard integration capabilities with agent companies and broker systems, flexibility to adapt to evolving business requirements, intuitive navigation for agent companies, automated workflow capabilities, and robust reporting and business intelligence features. These improvements are crucial to align Sasria with its strategic goals of Customer Centricity, Sustainability, and Digitization.

2. OBJECTIVE OF THIS REQUEST FOR INFORMATION (RFI)

The objective of this Request for Information (RFI) is to gather information on the potential solutions and its capabilities or service providers capable of providing the solution to help the organization understand what is available in the market and what options might best fit their needs.
The scope of the solution is for both external (agent companies & brokers) and internal (underwriting) use. The overall number of users is estimated at a total of 150, assuming that each agent company, broker and UMA (Underwriting Managing Agencies) will each get 1 user account per company.

The information gathered through the RFI will provide decision-makers in the organization with insights and data necessary to make informed decisions about solutions in the market to consider based on the requirements. This also serves as a form of market research, allowing Sasria to keep in touch with innovations and trends in the industry related to the policy administration platform that we are seeking.

3. THE CURRENT SITUATION

The current situation for Sasria's operations is as follows:

- Brokers and Agent companies use Sasria's excel rates calculator to calculate Sasria's premiums from Sasria's website.
- Customer Web Portal (CWP) is used by 253 users including Sasria teams, agent companies, brokers, and UMAs to complete and issue Sasria coupons and policies.
- The agent companies download the policy wordings from the Sasria's website and the policy schedule and coupons from the agents' systems are shared with the customer.
- At the end of the month Agent companies generate bordereaux reports from their systems and collate all premiums that were received for capturing on the template sent via email to the Sasria Finance Department every month.
- Every month, the agent companies send through policy holder data through the new Data acquisition platform.
- The agent companies amend, endorse, reinstate, and cancel the policies on their system.
- Sasria use CWP to amend the policy, issue and make necessary endorsements to Sasria coupons.
- The renewal of the policy is performed on the agents' systems.
- Some agent companies submit claims through the Producer Engage system and most use emails then our claims department captures and manages the claims using the Claims Management System.

Business Problems

The following are the business problems identified in the above-mentioned functions and processes:

Rates Calculator **CWP**

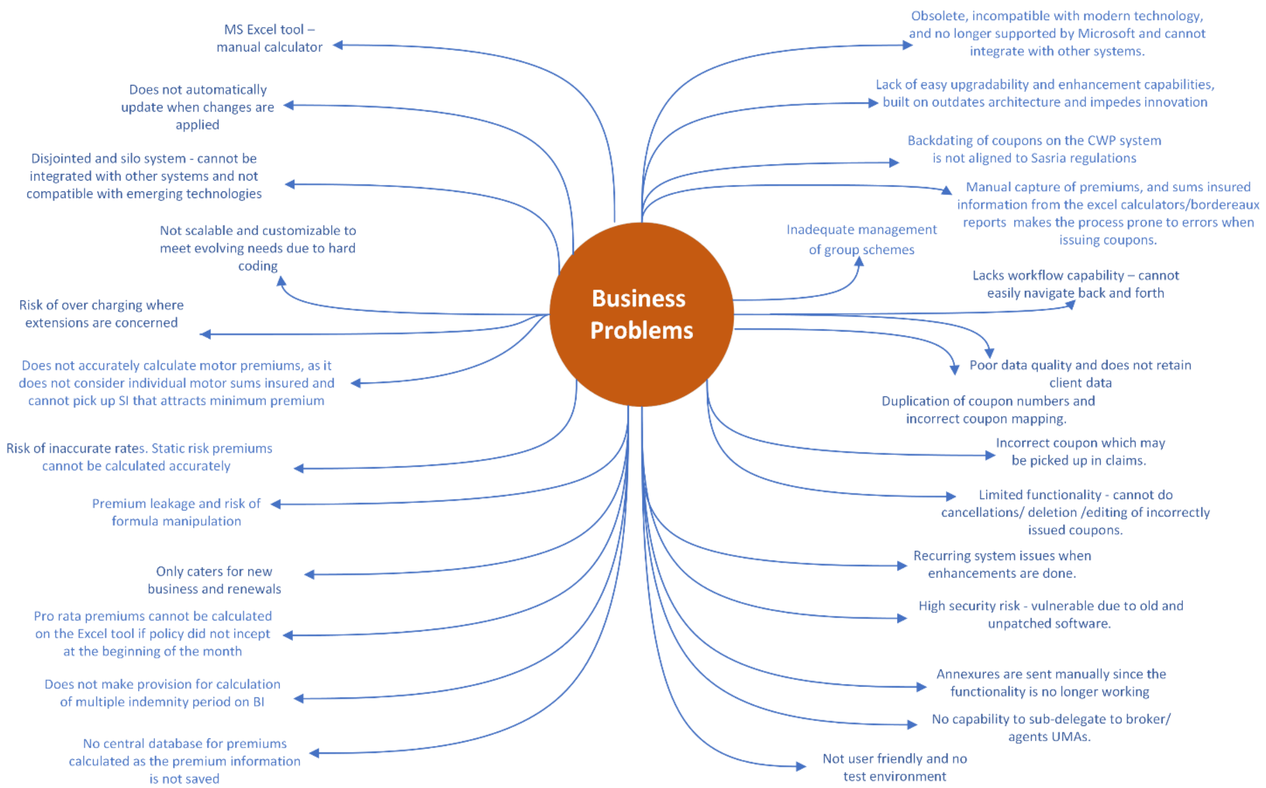

Figure 1 – Business Problems

Operational inefficiencies

- Lack of workflow functionality that can be followed by users.
- Key functionality and processes have too much human intervention, which poses a risk to the efficiency and the integrity of the data transmitted between various systems.
- Inaccurate rates contribute to discrepancies in client policy data which is mostly picked up in claims.
- Business receives various complaints regarding the system and how it navigates.
- Extensive requirement for access and password management.

BUSINESS OPPORTUNITIES

By implementing a single system, the organisation anticipates the following opportunities:

Figure 2 – Business Opportunities

4. STRATEGIC OBJECTIVES

The objectives of the project are:

- Reduce manual processes
- Improved customer service.
- Improve overall business process efficiency.
- Ensure customer-centricity.
- Reduce the complexity of multiple systems.
- Solution for underwriting corporate business
- Reduce premium calculation related errors
- Improve availability of systems
- Reintroduction of XOL (excess of loss)
- Integration with alternative distribution channel

5. PROJECT JUSTIFICATION/REASONS

To effectively manage Sasria products and services administered by our agent companies, the Underwriting department requires efficient workflows and integrated systems. This is essential for enforcing strategic objectives and will enable business to cater for evolving business needs.
To achieve this, the implementation of a single system that can be integrated with agent company and broker systems to address required policy management functions, enable automated workflows and processes, and produce efficient reporting capabilities, is required.

6. BUSINESS REQUIREMENTS

Solution Overview

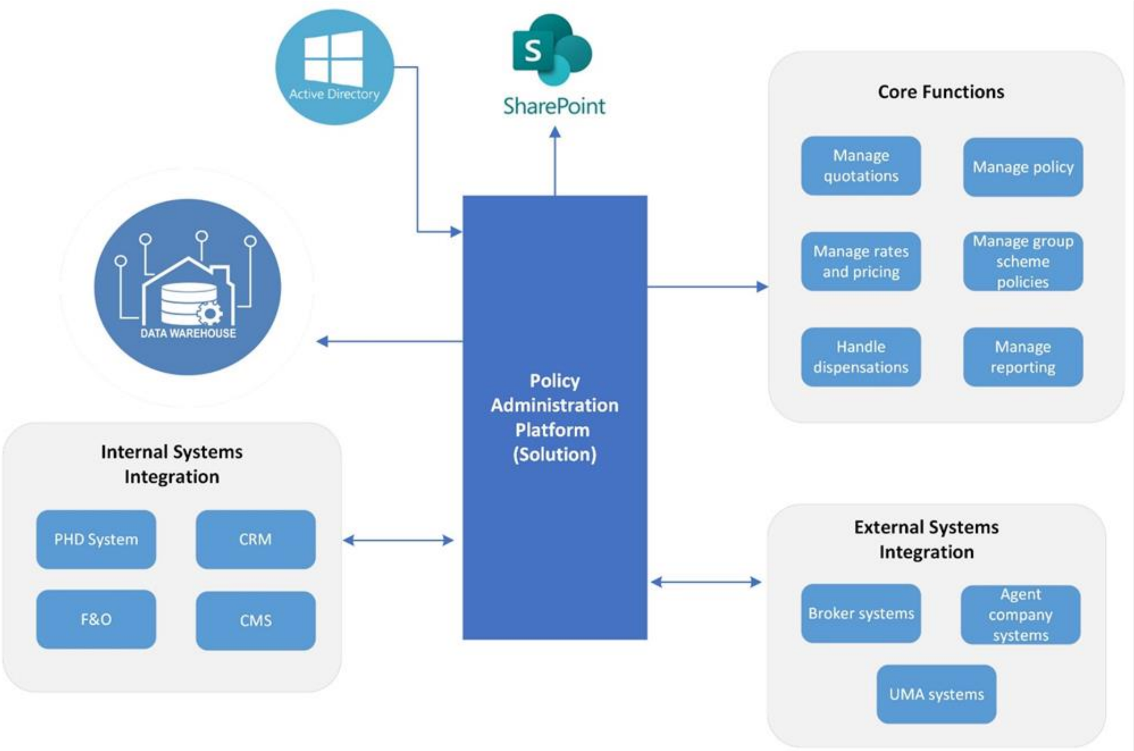

Figure 3 – Solution Overview

REQUIREMENTS

The table below describes the high-level requirements for the solution:

Requirements	
No	**Requirements**
FR1	Manage quotations • Request quotations • Store quotations
FR2	Manage policy • Update policy • Endorsements • Cancellations • Reinstatements • Renewals • Submission of annexures • Discounts • Backdating requests • Reinsurance
FR3	Manage rates and pricing • Rates updates • Pricing model updates
FR4	Integrate with Agent and Broker systems • Quotations • Rates updates
FR5	Integrate with internal systems • Microsoft CRM • CMS (Claims Management System) • PHD (Policyholder Data) System • Microsoft Dynamics 365 - F&O (Finance & Operations) • Microsoft SharePoint • Data warehouse
FR6	Manage group scheme policies • Creation of new schemes • Deletion of redundant schemes
FR7	Handle dispensations
FR8	Manage reporting • Scheduled & customized reports • Dashboards • Exception reports

Table 1 – High Level Requirements

Below are Sasria's requirements and bidders should indicate whether their system can comply or not comply with our requirements

Requirements			
No	**Requirements**	**Comply**	**Do not comply**
1	Does your system have the ability to manage quotations including rates calculation?		
2	Does your system have the ability to manage policy including updates, endorsements, Cancellations, Coupon management,		

	Reinstatements, Renewals, Discounts, Backdating requests and Reinsurance?		
3	Does your system have the ability to manage rates and pricing updates?		
4	Does your system have capability to integrate with both Sasria internal systems and Agent company/Broker systems?		
5	Does your system have the capability to handle group scheme policies?		
6	Does your system have the ability to manage and store dispensation requests from Agent companies/Brokers?		
7	Does your system have the ability to manage reports including, scheduled, customized and dashboards?		
8	Will your system have the capability and flexibility to cater for Sasria's future needs i.e. products & services, business processes, technology, data requirements and architecture?		
9	Does your system have the data migration capability from old to new system?		
10	Is your system hosted on the cloud?		

NB: Please provide an indication of the costing of the system.

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7. Method Delivery

The closing date and time for the submission of bids is **29 July 2024** at **12:00PM**. Bidders should click on this link https://procurement.sasria.co.za/ to be able to register on the Sasria' Online Tender Portal on or before the closing date and time in order to submit their proposals. Bidders should follow the system prompts and submit all schedules to the Online Tender Portal. All correspondence will be done via the Online Tender Portal. Should bidders not be able to register, they should send the email to Procurement@sasria.co.za for assistance. It is the bidder's responsibility to familiarise with our Online Tender Portal well before the tender close.

It is the bidder's responsibility to ensure that the bid is submitted as directed above and that the submission is received by Sasria before the closing date and time. Therefore, bidders are advised to allow adequate time for submission of bids through Sasria Online Tender Portal to mitigate against any possible technical challenges, which may result in delays in submission of bid responses.

Please note that Sasria Online Tender Portal is configured to receive electronic documents of maximum size of 4MB per file and each Schedule is limited to 30MB. The bidder will not be able to submit a bid unless all four (4) Schedules are completed.

Sasria will not enter into any negotiations regarding bids that could not be submitted on time through the Sasria Online Tender Portal. Sasria will take no responsibility for failure by the bidder to submit their bid response on time due to technical challenges of any sort.

8. Correctness

While every effort has been made to provide comprehensive and accurate background information, requirements and specifications, bidders must form their own conclusions about the Systems needed to meet the requirements set out in this RFI.

9. Contractual Commitment

No commitment of any kind, contractual or otherwise shall exist unless and until a formal written agreement has been executed by or on behalf of Sasria. Any notification of preferred service provider status by Sasria shall not give rise to any enforceable rights by the service provider. Sasria may cancel this RFI any time prior to the formal written agreement being executed by or on behalf of Sasria.

Sasria reserves the right at its sole discretion, and at any time, to amend, deviate from, postpone, discontinue or terminate the transaction/procurement process without incurring any liability whatsoever to any other party.

10. Documentation Required

The request for information shall also include:

- To be registered on the National Treasury Centralized Supplier Database (CSD) - report.
- Company Profile of the bidder indicating how their system can meet Sasria's requirements above.
- Pricing Schedule – to allow Sasria to understand the costing elements of the system.

Failure to provide the above documentation may result in the company not to be invited to participate in the procurement process.

11. Submission Format

The Request for Information documentation and all written material and attachments must be submitted in English. All price values must be stated in South African Rand values (VAT Excl.).

12. Queries and Clarifications

Any additional information required which is not clarified in the specifications must be addressed in writing to (procurement@sasria.co.za), by **12:00PM** on **19 July 2024**. Additional information may be provided at Sasria's discretion, who reserves the right to provide the same information to all other interested parties, should this enhance the submission.

13. Proposal Costs

All costs and expenses incurred by the Service Provider relating to their participation in, and preparation of this request for information process shall be borne by the Service Provider exclusively.

IMPORTANT NOTES

- Please note that this enquiry is a **Request for Information** only and does not constitute a guarantee of business, or an agreement.
- This RFI is a stand-alone information gathering and market-testing exercise, intended only to inform and assist Sasria's further decisions.
- Sasria reserves the right not to proceed with any further engagement on the requirements presented.

We look forward to receipt of your response.

Yours Faithfully

Procurement Department