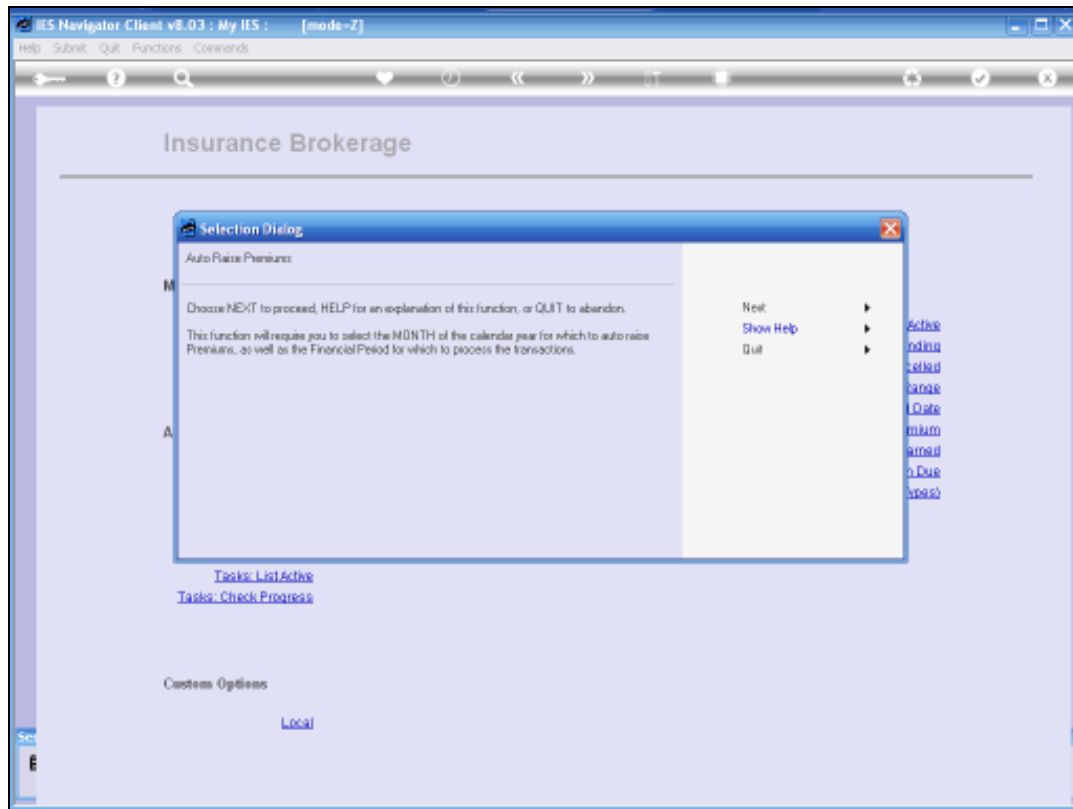Slide 1

We are now going to look at the Option to Automatically Raise Premiums.

In other words, the System will look at the Policies that are Active and decide for which Policies to Automatically raise the Premium and charge the Customer Account, based on the Indicators specified in the Policy Master.
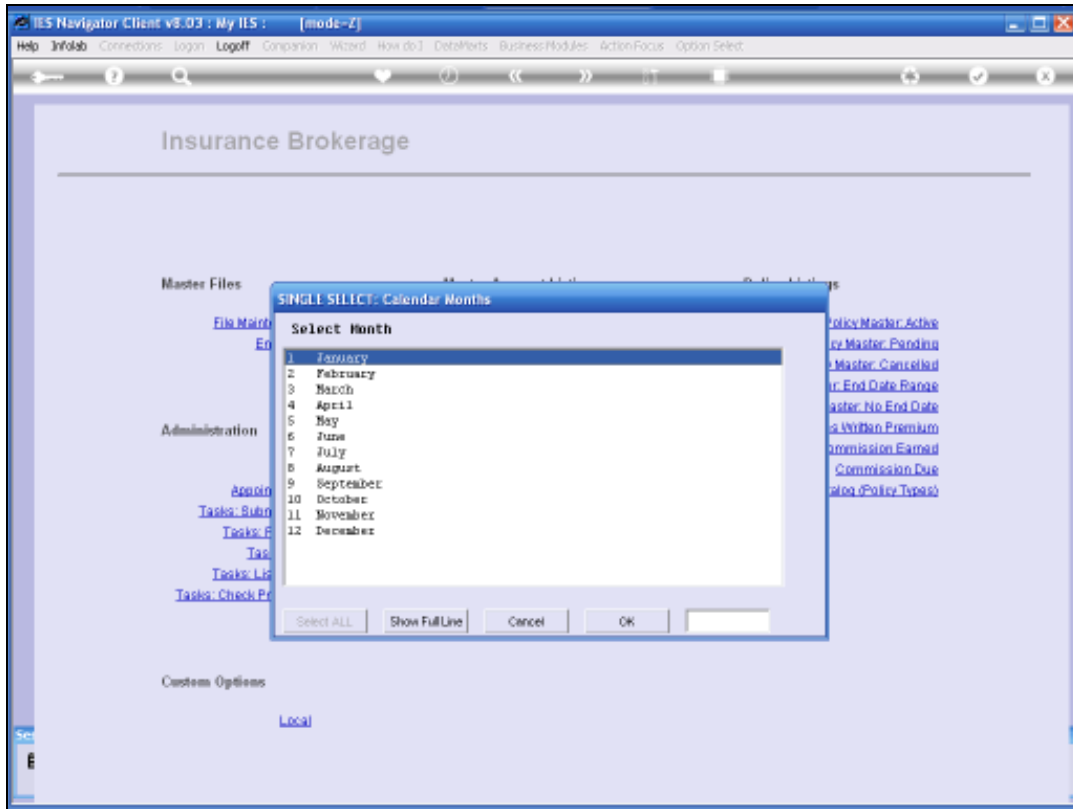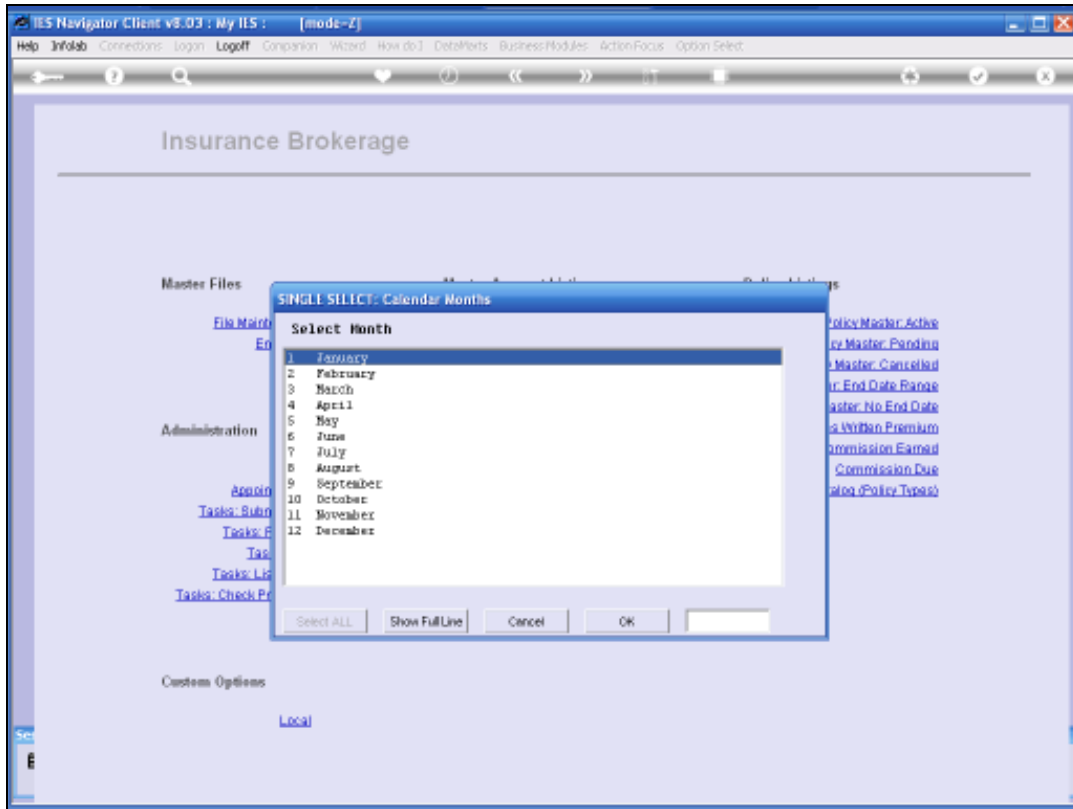
Slide 2

We will be expected to select a Calendar Month for which the Automatic Premiums are to be raised and this is important in the sense that the Policy Master indicates in which months a Premium must be raised.

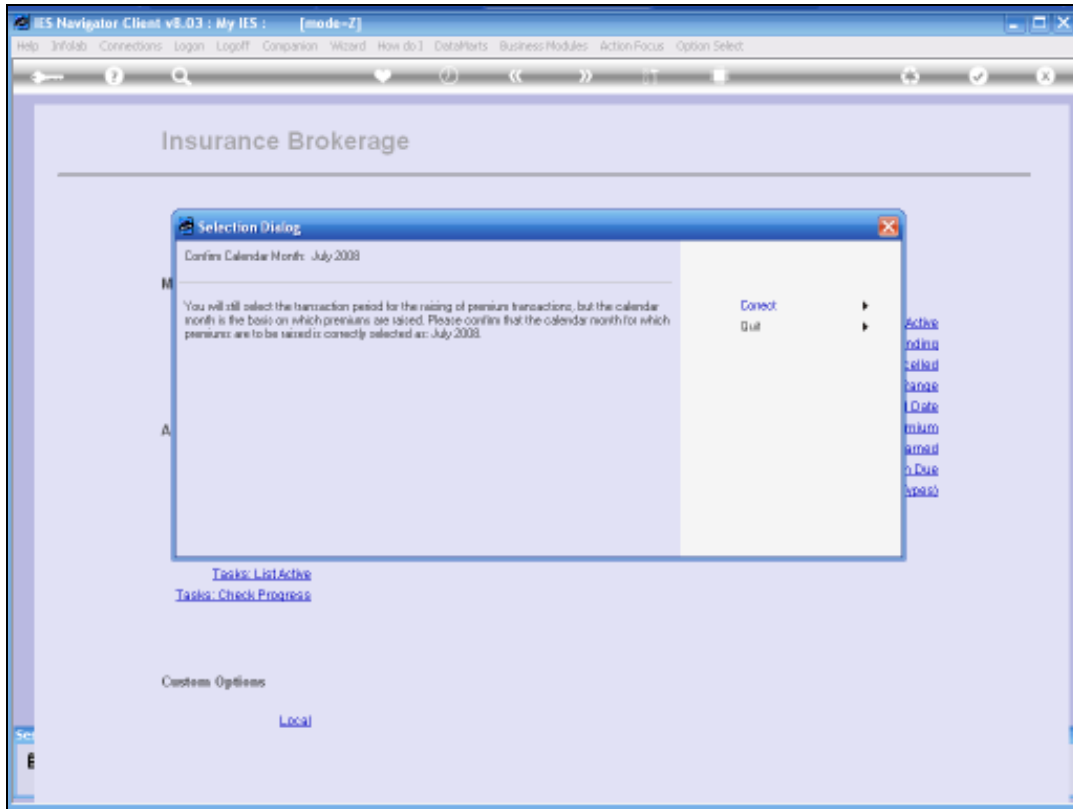If it is Monthly, then it will raise one Premium in each Calendar Month.

If it is Quarterly, it will raise a Premium in the 1st month and then every 3 Months following.
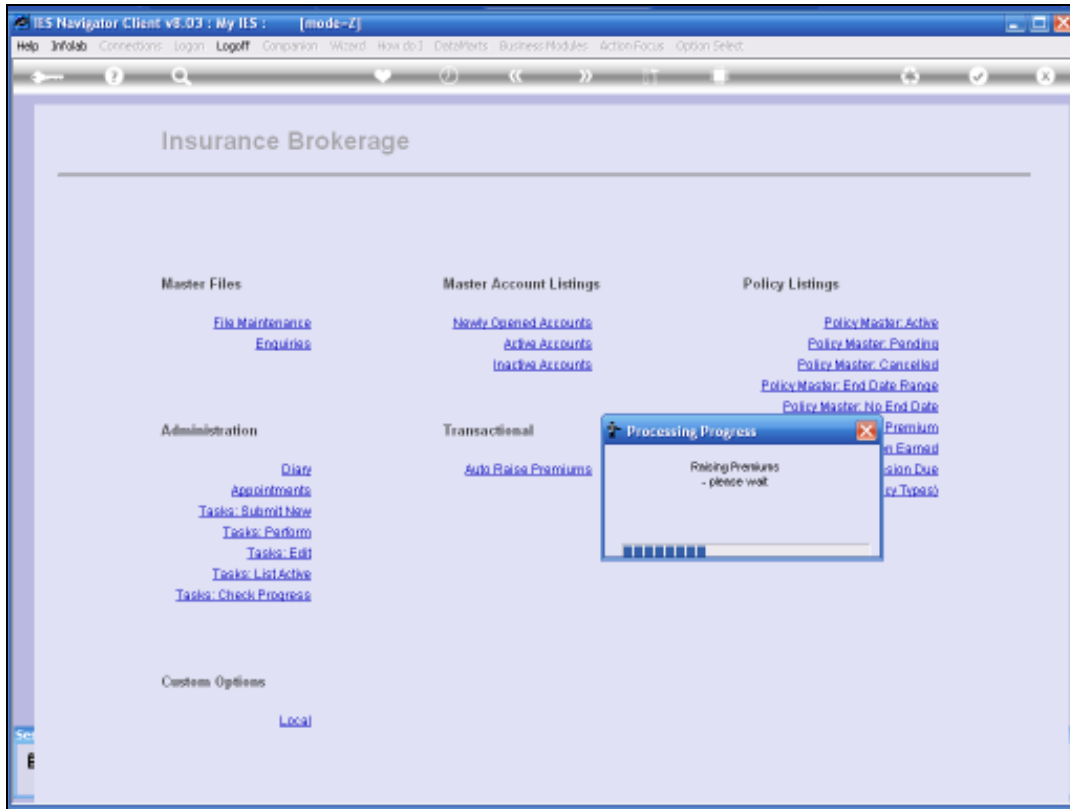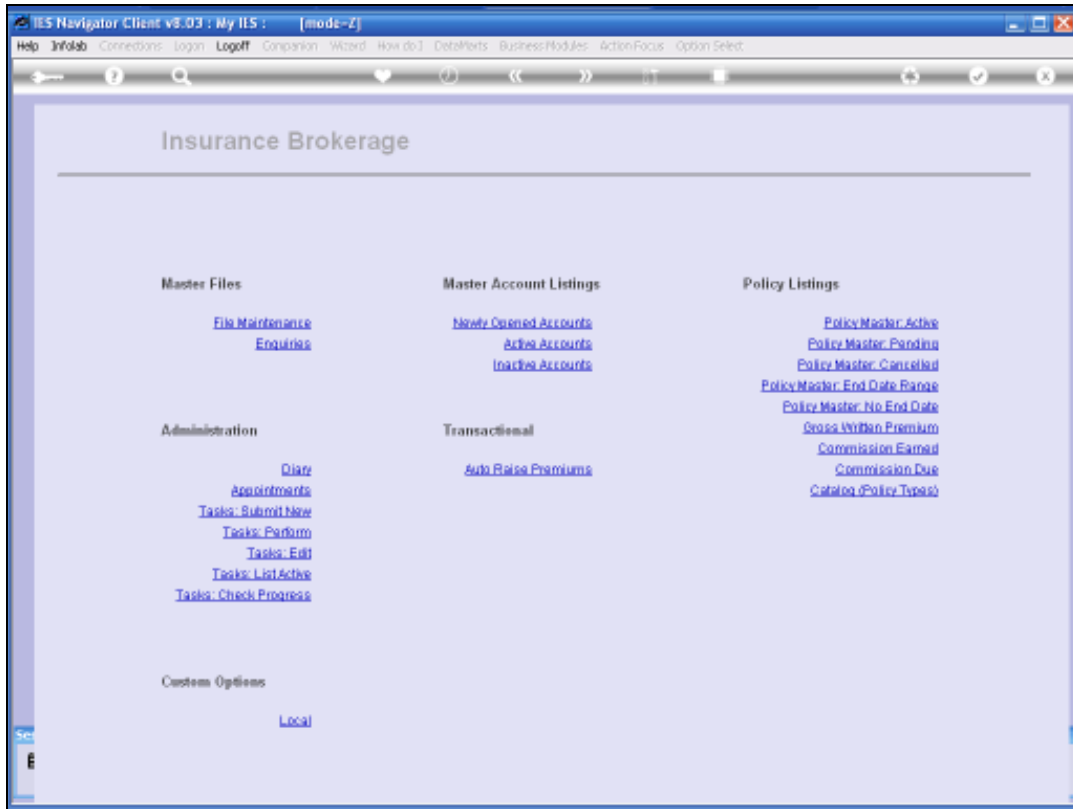
Slide 3

Slide 4

Slide 5

Slide 6

The Transaction Period for the Charges to be raised on the Customer Accounts can be different from the Calendar Month, although usually this will be the same.
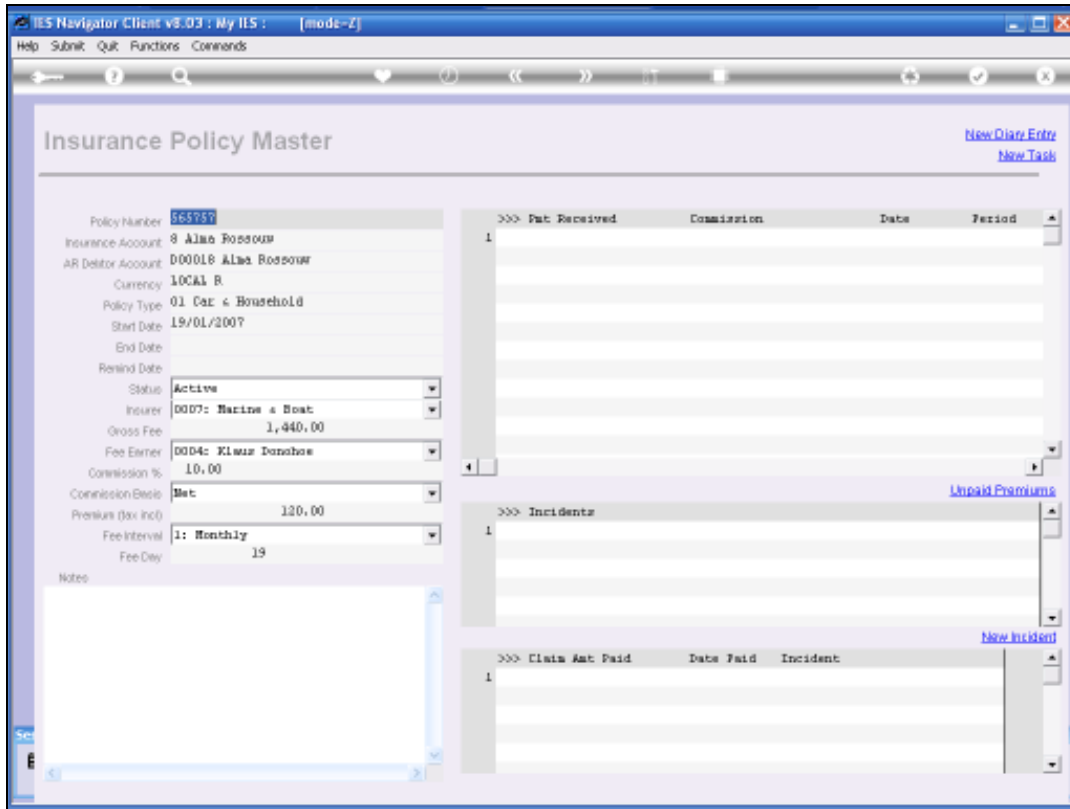
Slide 7

The System now Performs this Task Automatically.

Slide 8

Slide 9

From any Policy in the Policy Register, we can go and choose "Unpaid Premiums" and we will see any premiums that have been raised by the System automatically and that are Uncollected. In other words, we have not received payment yet.

Slide 10

Slide 11

Slide 12

Slide 13