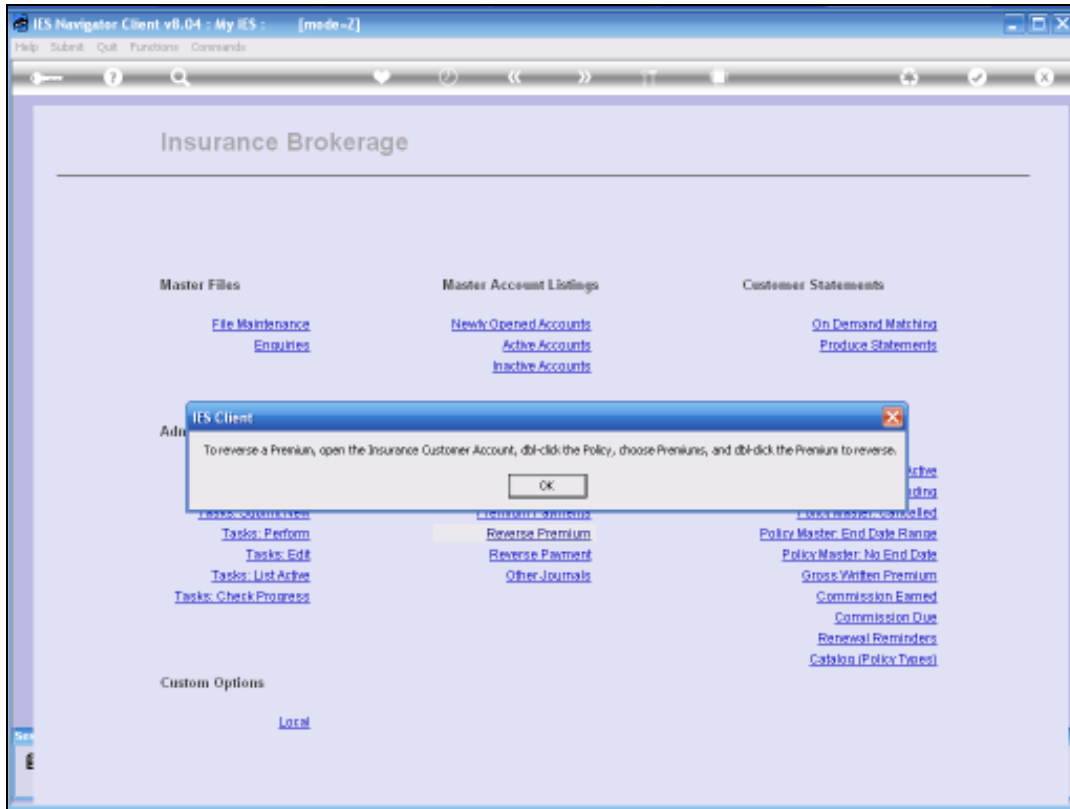Slide 1

In this session we are looking at the Reversal of a raised Premium.

We use the Reversal option when there has been a mistake. For example, a Premium has been raised by mistake and also we use it for bad Debts.

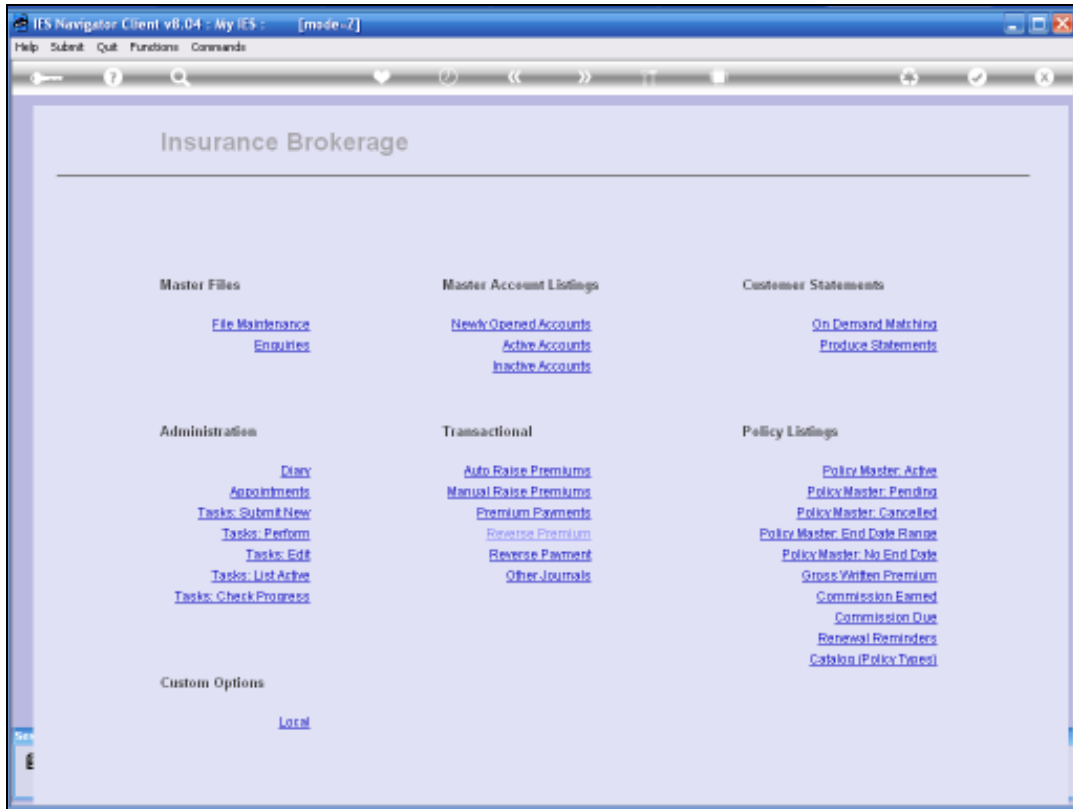In other words where the Premium is never going to be collected.

Slide 2

The System indicates a very specific method to Reverse Premiums, i.e. we do not do it in the Standard way or Journal Reversals.
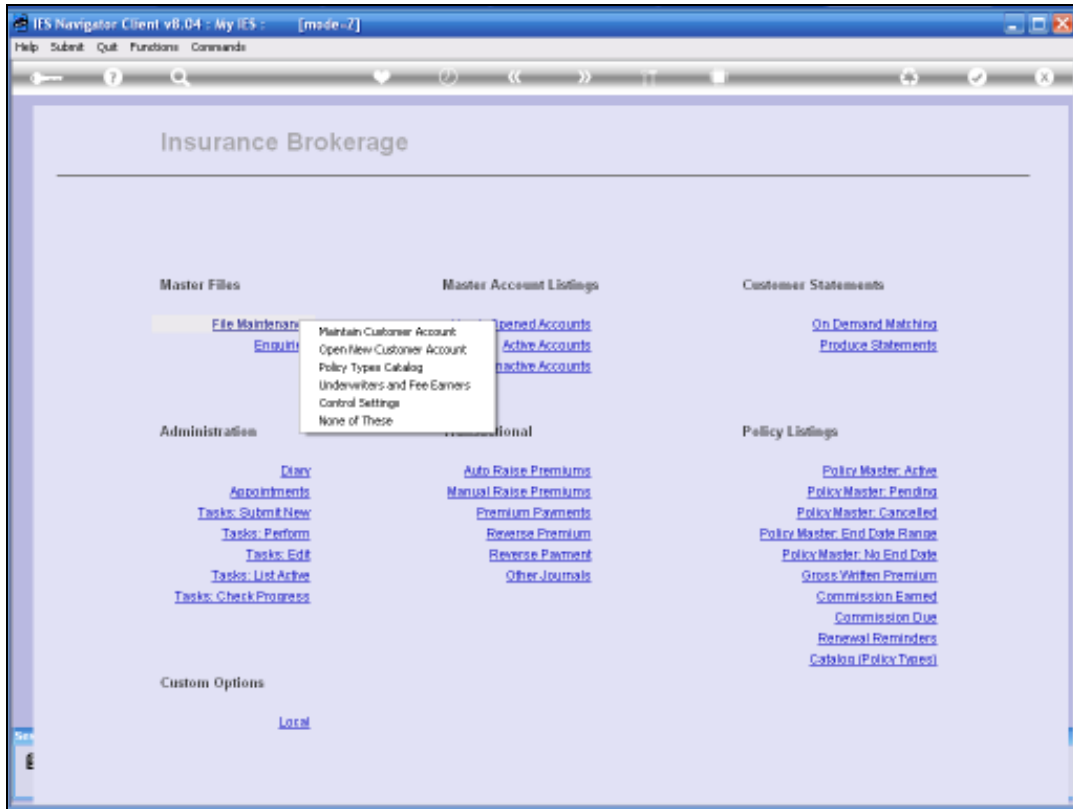
We follow this procedure to open the Insurance Customer Account.

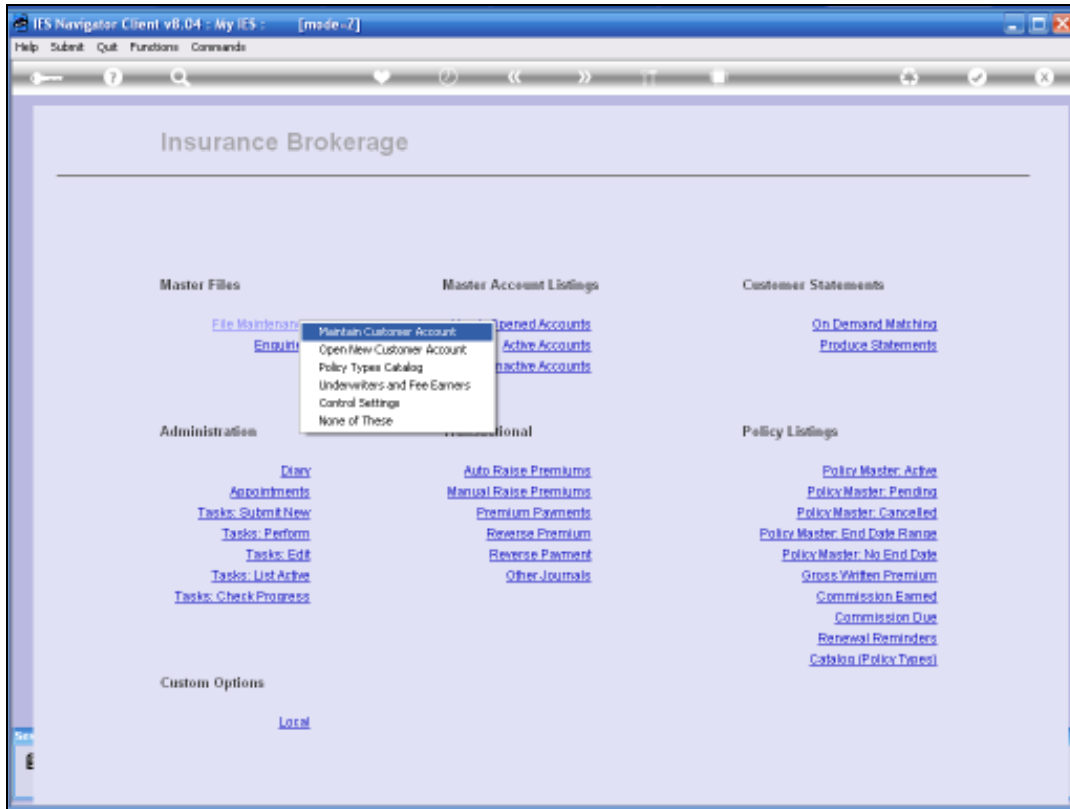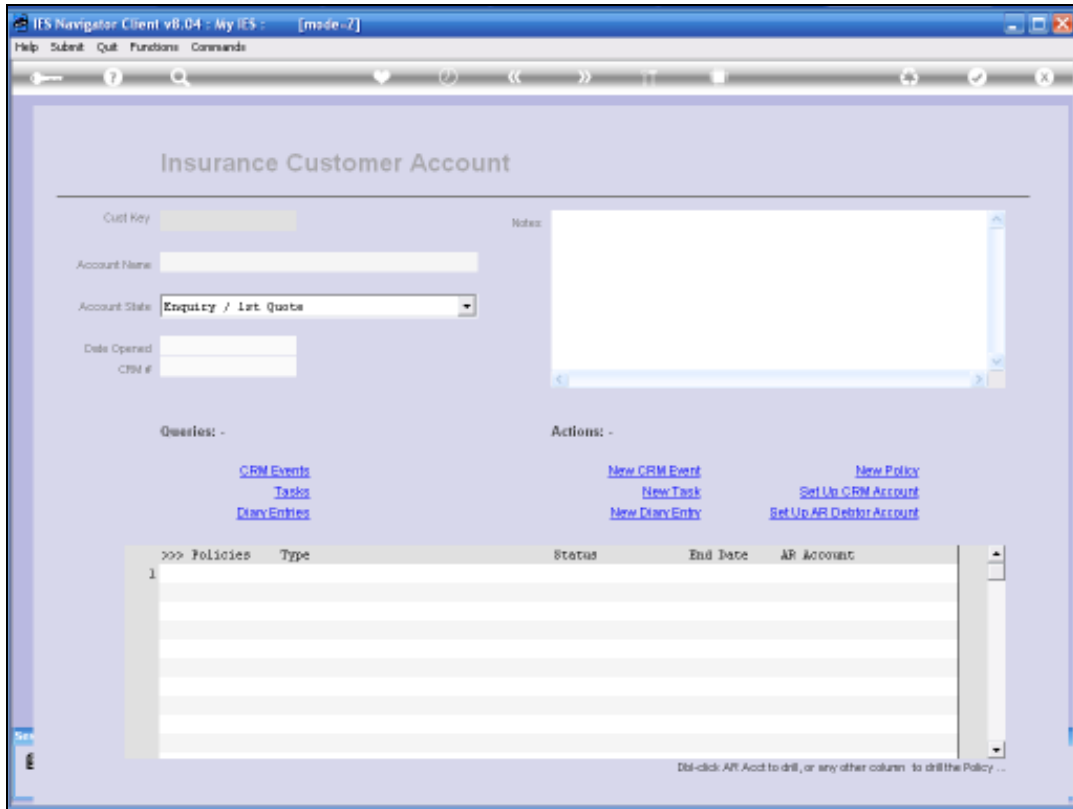Go to the Policy and choose "Premiums" and then dbl click "Premium to Reverse."
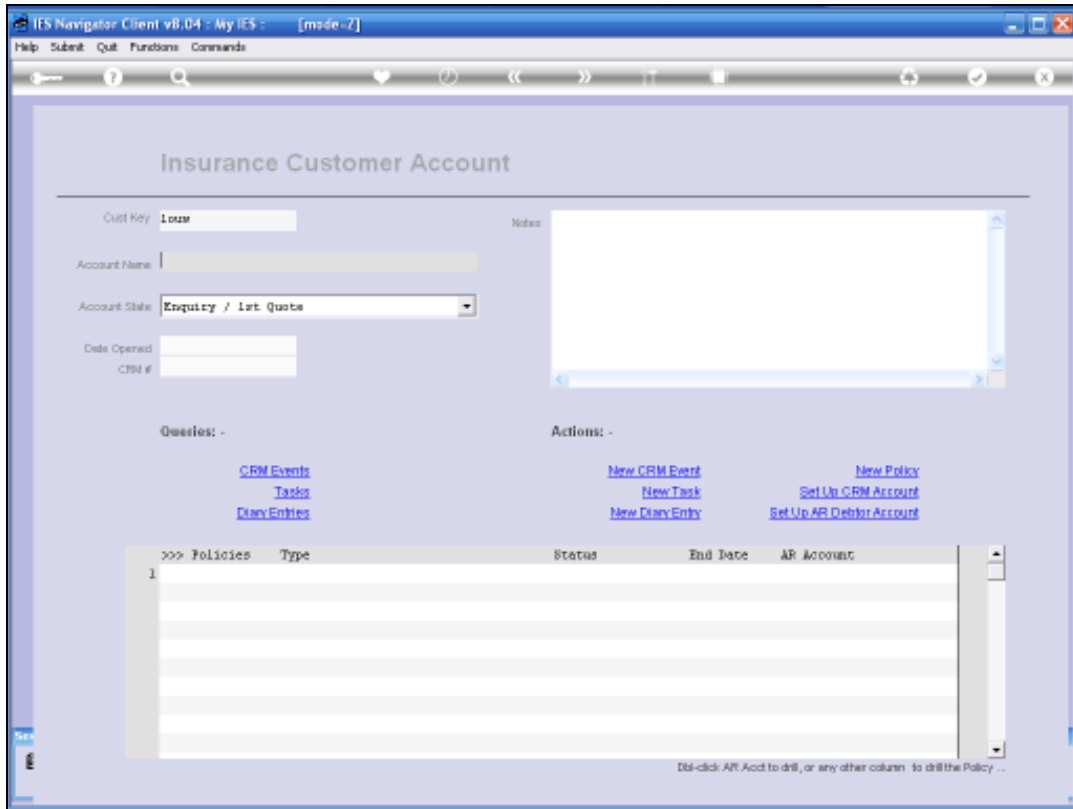
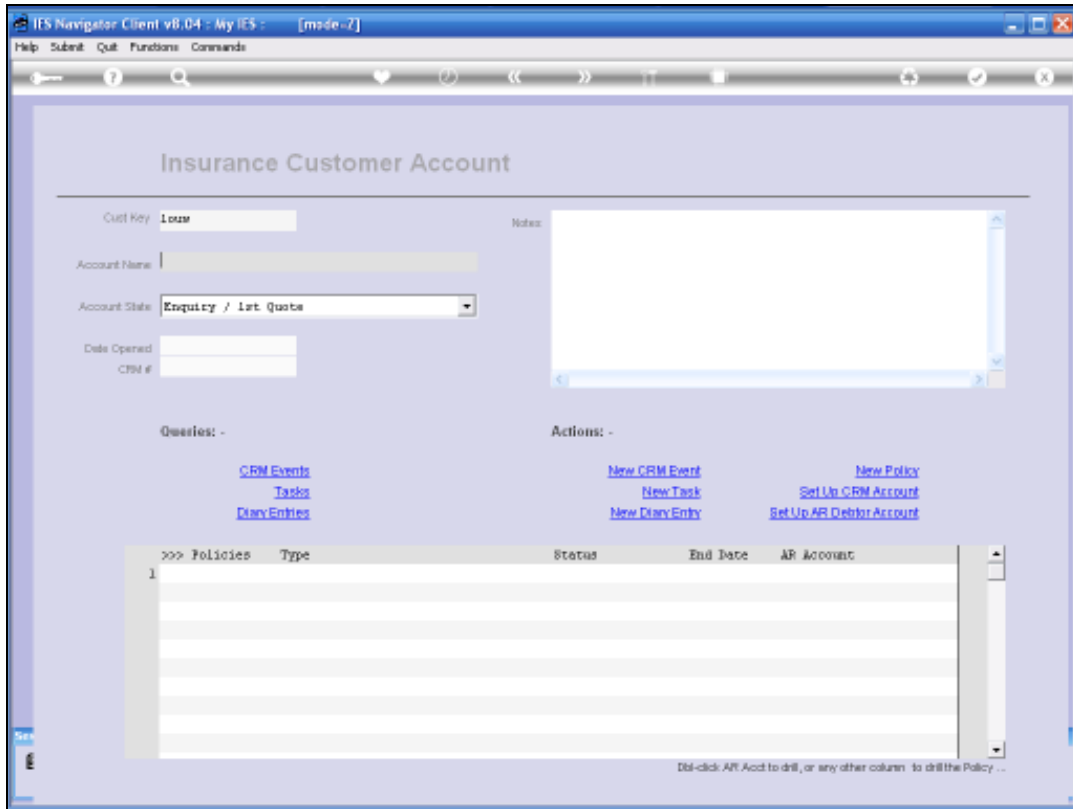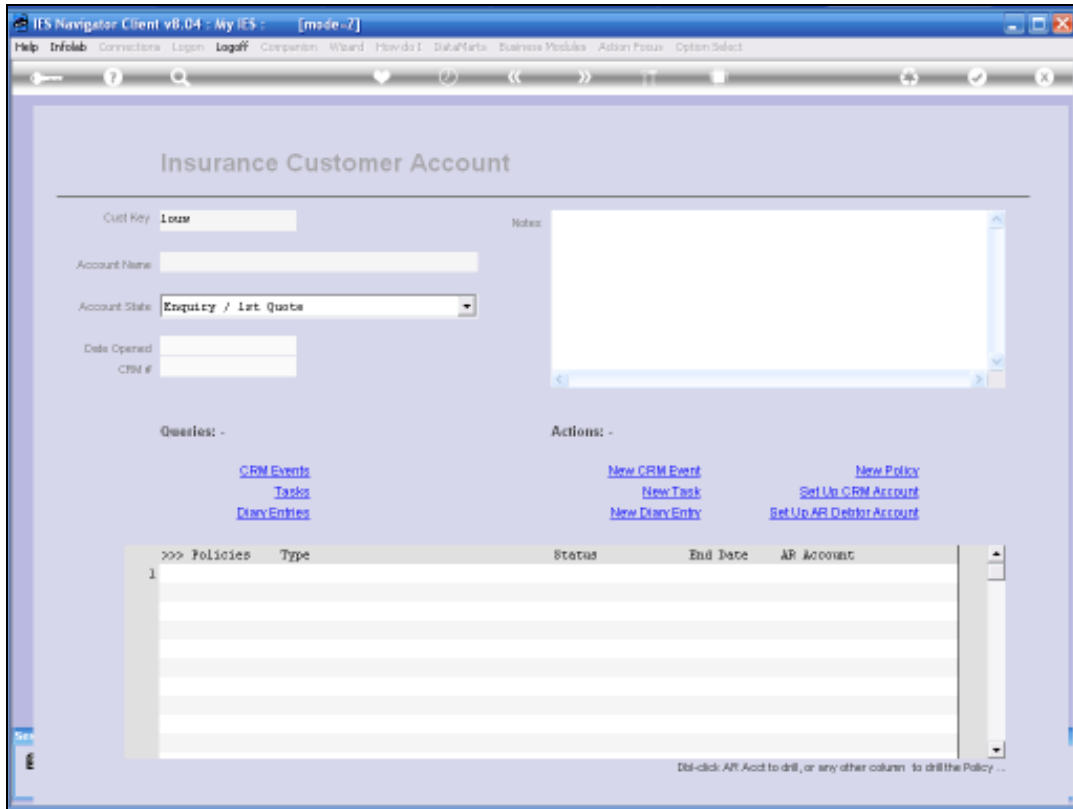Now let us do an example of that.

Slide 3

Slide 4

Slide 5

Slide 6

Slide 7
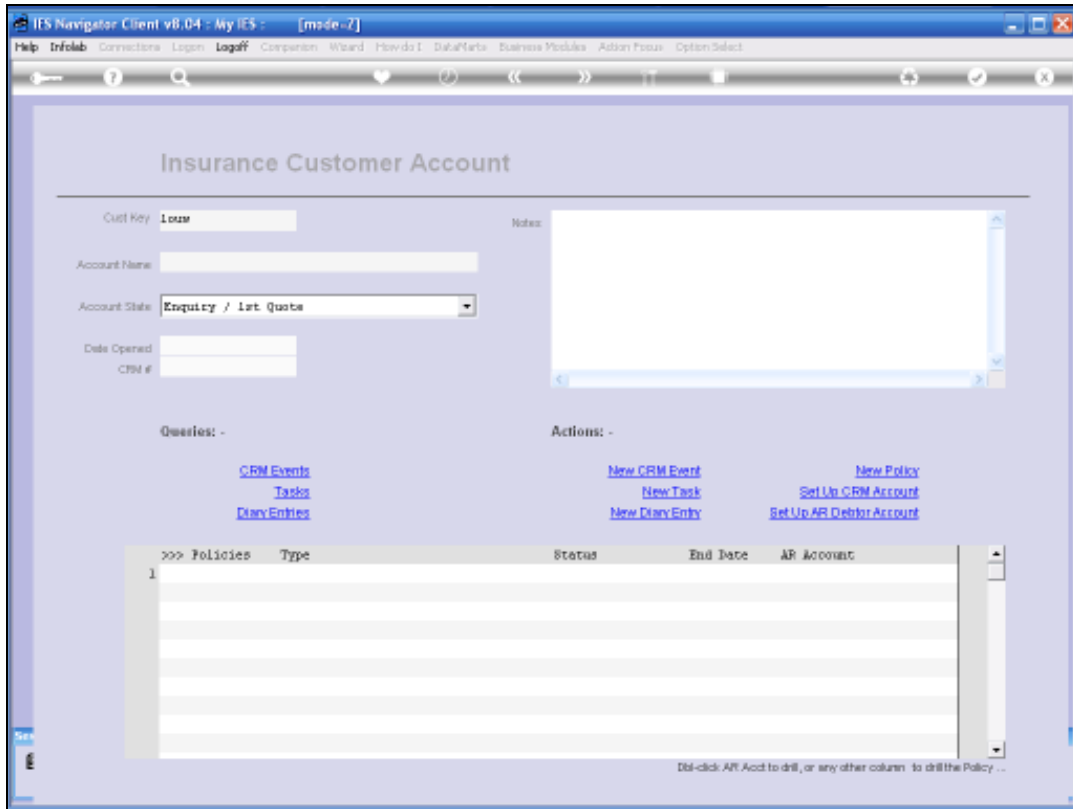
Slide 8

Slide 9

Slide 10

Slide 11

Slide 12

Slide 13

Slide 14

Slide 15

So here is the Option to "Reverse" this Premium.

I am not going to do it. I am going to "Quit". If we choose "Reverse" here, the entry will be reversed.

Slide 16