terrace data sheet

SOFTWARE DONE RIGHT

Salesforce App: Sure Broker™

A Simple Cloud Agency Management App

Overview:

Sure Broker™ is a simple and powerful insurance agency app built on the award winning Force.com platform. Sure Broker™ provides client management, policy sales, policy management, commission tracking, billing and accounting native to Force.com. It's the perfect platform for insurance agencies, wholesale brokers and employee benefits brokers who demand applications that will increase sales, lower costs, accelerate time-to-market, and facilitate a closer relationship with their customers.

Powered by force.com

Sure Broker™ blends the simplicity and power of native Force.com features with extensive Insurance industry specific functionality. Sure Broker™ provides the core tracking of policy and commission information as well as full featured billing and accounting system to tie front office and back office into an integrated operation. Our dashboards and streamlined processing ensure that new business is bound, existing business is renewed and accounts are collected and paid in a timely manner. A single app for the backbone of your operation.

Tailored for Agencies & Brokers:

Sure Broker™ is straightforward to operate requiring little training. The app supports the complexities of insurance agencies; it is not a simple sale of goods or services. It is built to handle the unique billing options, trust accounting needs, and intricate revenue recognition of the insurance intermediary marketplace. The simple design and smooth flow empowers your producers, client service teams and accounting department to work together to address the widest range of Insurance-specific sales, billing and accounting requirements.

Application Benefits:

- Utilizes a flat, flexible user interface which blends simplicity and powerful features
- Tracks clients, policies, commission, billing and accounting – end to end.
- Premium trust accounting manages both your business and fiduciary responsibilities
- Enhances processes for new business and renew existing business
- Easy to learn, simple to operate built to extend
- Fully integrated with Salesforce –same platform, user interface, and logins.

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Software Features:

Client Management

- Accounts, contacts, calendar and task management
- Policy binding and renewal
- Activity dashboards

Policy Management

- P&C – track effective date, expiration dates, commissions and line of business
- Employee Benefits – track provider, rates, commissions
- Surety Bonds – all the major information required for your surety business
- Services - track billing for agency, employee benefits and wholesale brokerage
- Track everything but detailed coverage data.

Commission Accounting

- Rates maintained by line of business by commission period
- Rates for new business/new client, new line/existing client, renewal
- Percentage and fee based commission
- SPIF Rates for one time overrides
- Revenue Targets and Commission targets

Billing & Invoicing

- Create single or installment agency bill invoices directly from any account or policy in Salesforce
- Automated upload and posting of direct bill / commission payments from the carrier
- Automated calculation of premium & commission line items from policy information
- Automated calculation of taxes and fees by state based on a market's admitted or non-admitted status
- Email or print a company-branded invoice PDF directly from Salesforce
- Create invoices for other purposes, such as fees or non-insurance needs
- Create re-usable templates to automate repetitive billing scenarios

Accounts Receivable

- At any given time during a policy term, understand how much of the transacted premium was invoiced, how much was paid, and how much is still outstanding

- Easy and flexible application of cash to open invoices
- Apply money directly to direct bill policies
- Automated Direct Bill upload/reconciliation for standard AL3 DB commission files

Accounts Payable

- Manage and track market, tax, and vendor payables based on payment terms
- Maintain the proper internal controls with flexible separation of permissions enabling segregation of duties
- Automates many of the unique aspects and rules of insurance trust account transactions; allowing you to monitor, control and report premium financial solvency.

General Ledger

- Using double entry accounting, the GL empowers you to manage, process, and capture a transactional history for your chart of accounts
- The GL is tightly integrated with your organizational structure to facilitate detailed analysis and the creation of quality reports, giving you the ability to extract the answers to the 'what if' questions
- Accelerate your financial close
- Revenue recognition; written premium versus earned premium

Reporting/Analytics

- A complete reports and dashboard collection for all types of users, whether it's by line of business or by office, we give technical and non-technical users the ability to drill down to the details
- Standard reports including balance sheets, income statements, trial balance reports, aged receivable reports, company payable reports, tax payable reports, agency commission reporting
- Production reporting to monitor premium booked and commission earned vs. targets
- Expiration reporting and expiration alerts to help your producers know when to re-market their book.
- Interface options with the flexibility to export transactions to a text file or external system
- Use as a stand-alone system and/or integrate with another company ERP system.

For More Information Contact Terrace

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