

**Insurance Software, Inc.**

## **QUARTERLY NEWSLETTER**

**Volume 36, Issue 4**

**2018 Quarter IV**

Welcome to the final issue of AGO's Newsletter for 2018. We hope that everyone is looking forward to the fast-approaching Holiday season!

Do your software systems seem to be **haunted with ghosts or gremlins?**

Then call AGO! All of our systems are guaranteed to be 100% free of scares, frights, curses and zombies! And don't forget, gluten-free as always.

Here at AGO, we believe in working hand-in-hand with our clients to surpass their expectations. We have a dedicated team of employees who have an average tenure of 18 years with AGO.



AGO has been successfully providing software solutions to insurance carriers, MGA's, and TPA's since 1982. We are located in northern New Jersey, and have a full Project Management, Development, and Quality Assurance staff.

AGO offers a full software suite for P&C insurance companies. We have experience licensing and supporting processing systems for all personal and commercial lines of insurance. Our software modules consist of web enabled Quick Quoting, Policy Processing, Premium/Commission Accounting and Claims Management. Additional modules include Automated Compilation/Bureau Reporting, Automated Underwriting, and Agency Systems interface, among others. See our [website](#) for all product offerings.

Please be sure to read the **Fun Page** that is located on **page 3** of this edition of AGO's Newsletter with seasonal and software focused humor.

AGO would like to wish everyone a safe and prosperous 2018 and beyond!

# **WHAT'S NEW AT AGO?**

## **Policy:**

- Analytics interface added:
  - scoring done real time during quoting.
  - scoring report saved as correspondence attached to the policy.
  - scoring data stored in data warehouse for mining.
- Password security enhanced:
  - allow expiration of passwords
  - password complexity controlled by client

## **Accounting:**

- Provide ability to transmit the billing statement as a spreadsheet to an agent and receive designated payment allocations back electronically.
  - accept overpayment as well as underpayment
  - allow user to indicate excluding of policies with entry of \$0
  - Fund Amount at top of spreadsheet adjusts to reflect overpayment, underpayment or exclusion and informs agent of required remittance.
  - provide a waive threshold for clearing receivables when payment is within user-designated variance.
- Password security enhanced:
  - allow expiration of passwords
  - password complexity controlled by client

## **Claims:**

- Add capability for use by Service Bureaus/TPAs to capture time and billing-category records within a claim. The new page will capture entry user, billing category, hours and minutes, and a brief description..
- Expansion of support for addresses outside the United States on the Loss Location, Policy, Insured, Claimant and Interest screens.
- Password security enhanced:
  - allow expiration of passwords
  - password complexity controlled by client

## **New Product Announcement:**

### **ASWeb (See Product Spotlight)**

## FUN PAGE



### Just in case you have forgotten the rules for a safe and Happy Halloween!

1. When it appears that you have killed the monster, NEVER check to see if it's really dead.
2. Do not search the basement, especially if the power has gone out.
3. When you have the benefit of numbers, NEVER pair off and go it alone.
4. As a general rule, don't solve puzzles that open portals to the Underworld.
5. If you're searching for something which caused a loud noise and find out that it's just the cat, GET THE HELL OUT!
6. If you find a town which looks deserted, there's probably a good reason for it. Don't stop and look around.
7. If you're running from the monster, expect to trip or fall down at least twice. Also note that, despite the fact that you are running and the monster is merely shambling along, it's still moving fast enough to catch up with you.
8. If your companions suddenly begin to exhibit uncharacteristic behavior such as hissing, fascination for blood, glowing eyes, increasing hairiness, and so on, kill them immediately.
9. Stay away from certain geographical locations such as Amityville, Elm Street, Transylvania, the Bermuda Triangle, or any small town in Maine.
10. If you find that your house is built upon a cemetery, now is the time to move in with the in-laws.



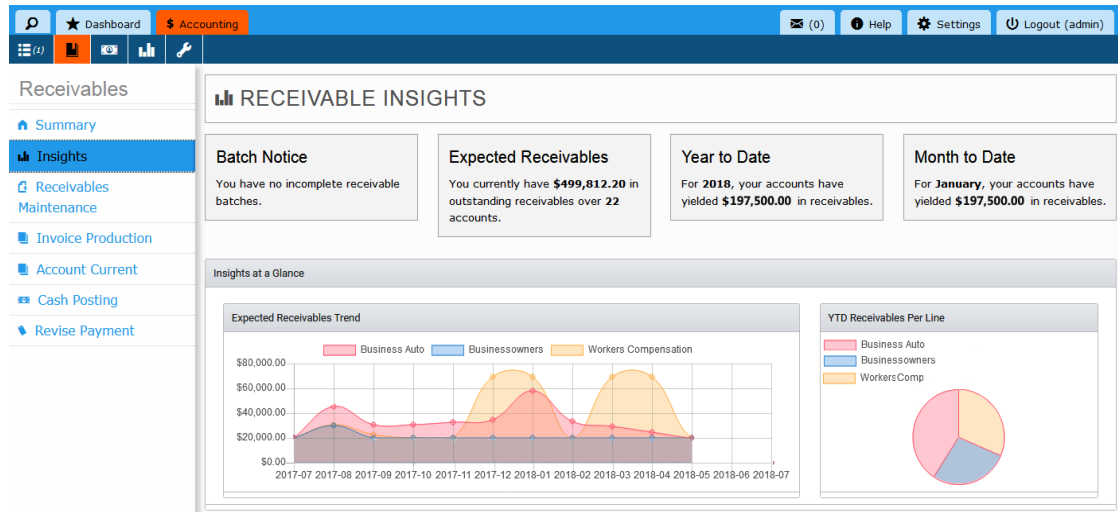
# Product Spotlight

AGO's latest product, Advanced Platform/Enterprise Cloud Solution (APECS), has many new and important automation features. In this issue, we will highlight one of the main components of this exciting new product: Accounting System-Web (ASWeb). The ASWeb component is designed as the next generation of the AGO accounting product and while all the legacy accounting product features will exist in the new component (re-imagined), there are a number of new features.

AGO's ASWeb is a comprehensive browser-based program designed to make insurance accounting easier and more efficient. Features-rich, ASWeb handles premium billing, premiums receivable, commission, return premiums payable and reporting, among other capabilities. ASWeb can be utilized with existing AGO Policy and Claims products, or integrated with your current in-house package or any third party software.

## Benefits

- Real time interface with AGO's policy system
- Capability to export information to general ledger
- Capable of ACH, lock box and credit card transactions
- System security maintained at function and user level
- Focused valuations and charts provide instant insight into business



| Inv # | Due/Posted | Ins | Type  | Entry Date     | Amount      | Open   | Status | State/Line | Description                               | Reference            |
|-------|------------|-----|-------|----------------|-------------|--------|--------|------------|---|----------------------|
| 10    | 11/01/2016 | 1   | ISSUE | 11/08/2016     | \$175.00    | \$0.00 | CLOSED | NJ/SUR     | Issue 1st 4-Pay Businessowners Surcharge  | 04-BO-201611002-001  |
| -     | -          | -   | -     | 11/10/2016 EST | \$175.00    | -      | PAID   | -          | Applied                                   | Check No # 2110      |
| 10    | 11/01/2016 | 1   | ISSUE | 11/08/2016     | \$1,750.00  | \$0.00 | CLOSED | NJ/PRM     | Issue 1st 4-Pay Businessowners Premium    | 04-BO-201611002-001  |
| -     | -          | -   | -     | 11/10/2016 EST | \$1,750.00  | -      | PAID   | -          | Applied                                   | Check No # 2110      |
| 9     | 11/01/2016 | 1   | ISSUE | 11/08/2016     | \$2,000.00  | \$0.00 | CLOSED | NJ/SUR     | Issue Full Annual Business Auto Surcharge | 04-BA-2016110802-001 |
| -     | -          | -   | -     | 11/14/2016 EST | \$2,000.00  | -      | PAID   | -          | Applied                                   | Check No # 2101      |
| 9     | 11/01/2016 | 1   | ISSUE | 11/08/2016     | \$10,000.00 | \$0.00 | CLOSED | NJ/PRM     | Issue Full Annual Business Auto Premium   | 04-BA-2016110802-001 |
| -     | -          | -   | -     | 11/11/2016 EST | \$2,000.00  | -      | PAID   | -          | Applied                                   | Check No # 1231      |

## Features

### Payable Processing

- Payment Entry
- Return Premiums
- Check Production
- Check Void
- Commission Due (for multiple entities)
- Payables Pending Report
- Remarks/Notepad Screen

### Premiums Receivable

- Open/view multiple accounts concurrently
- Cash Posting
- EFT/ACH Available
- Account Crediting
- Premium Waiver
- Unapplied Cash Processing
- Support NET of Commission Payments for Agency Bill
- NSF Processing (apply NSF fee)

### Premium Billing

- Invoice Entry
- Installment Billing Entry
- Invoice Production – account based, per LOB or by policy
- Cancellation Processing by days overdue or end of policy equity
- View invoice/correspondence images on demand

# Tech Tips

In this edition of Tech Tips we will take a look at a time saving tip for using a function that is already present in AGO's **Claims Tracking-on the Web** (CTWeb) product:

## **Scheduled Payments every four weeks:**

Did you know that CTWeb allows authorized users to schedule recurring monthly payments in *two* ways?

Typically, if a recurring payment needs to be made for a claimant, it can be set as 'Monthly', which would generate the payment on the same day of the month, every month. But what if you wanted to generate each month, not on the same day but every 28 days?

To do this, the user would simply change the Payment Frequency from "Monthly" to "Every fourth week" when setting up the scheduled payment.

| Amount | # Pays | Frequency          | StartDate  | Co    |
|--------|--------|--------------------|------------|-------|
| 500.00 | 6      | Every fourth we... | 09/17/2018 | INDEM |
|        |        |                    |            |       |
|        |        |                    |            |       |

## **Payment Requests on Closed Claims:**

Did you know that CTWeb allows authorized users to pay an Expense check on a closed claim without having to re-open the claim and keeping the original closed date?

If the user goes through the top menu Payment Request option, they will be able to proceed without opening the claim. The system will automatically default to Expense and Final check type. It will also automatically increase the reserve and total incurred amounts accordingly.

AGO Claims Tracking System

AGOClaims For v1.0.3722.20180 © 2011 AGO Insurance Softwa

Claim #: \_\_\_\_\_ Loss Date: \_\_\_\_\_

Payment Request Entry

Claimant: \_\_\_\_\_ Received: 09/27/2018 Check Type: Final Paid: \_\_\_\_\_

Reserve Type: Expense Coverage Code: \_\_\_\_\_ Payment: \_\_\_\_\_

Payment Code: \_\_\_\_\_

Comment: \_\_\_\_\_ Inv/Acct #: \_\_\_\_\_

## **WHO'S WHO?**

**President:** Larry Martin

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