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Press Release

Beyontec Introduces Cloud-based, Shrink-wrapped Core Insurance Solution for MGAs of Non-Standard Auto

Dallas, TX, October 16, 2019: Beyontec, a global technology solutions provider for the insurance industry, today announced the introduction of its the shrink-wrapped version of its successful core insurance solution – the Beyontec Suite -- for the non-standard auto Managing General Agents (MGAs).

The non-standard auto MGAs are equally affected by the technology transformation influencing the entire insurance industry. To be meaningful for both the upstream insurers and downstream brokers, agents, and customers, the shrink-wrapped version of the Beyontec Suite is tailored-made to enable MGAs to transition faster to a digital process with minimal changes to existing processes.

Beyontec has been focused solely on the insurance industry for the past twelve years, working with insurers and MGAs and assisting them leverage digital for improved process efficiency, faster go-to-market time for new products, increased premium income, and improved underwriting results.

Speaking about the new version of the Suite, Mr. Vivek Sethia, CEO and co-founder of Beyontec, said, “The shrink-wrapped version of our successful core insurance solution, the Beyontec Suite, will enable non-standard auto MGAs to swiftly execute a digital transformation plan with minimal upfront investment. This cloud-based solution accommodates majority of the non-standard auto process needs out of the box for faster time-to-market.”

The shrink-wrapped version of the Beyontec Suite comes with a pre-built business rules engine that takes into consideration all the business functionalities and future needs of non-standard MGA business across distribution, policy administration, billing, and claims functions. The highly configurable rating engine allows non-standard auto MGAs to adjust rates quickly to suit the market requirements. The shrink-wrapped version also connects the non-standard auto MGA business with insurers and other external systems and interfaces like mobile apps and agent and customer portals, offering agents and customers the convenience of policy management and premium payments. With the cloud-based model, Beyontec Suite is readily deployable, lowering upfront investments and freeing up IT resources for more critical tasks.



About Beyontec Solutions

Headquartered in Irving, TX, Beyontec Solutions is a pure-play insurance technology solutions provider at the forefront of helping insurers and MGAs leverage digital for improved process efficiencies, higher customer satisfaction and better growth and margins. With over 12 years of global insurance market experience, Beyontec provides solutions designed to address all aspects of insurance business including policy administration, claims management, billing, financial accounting, reinsurance, and agency management. Beyontec enables insurers to transform their legacy systems into future-ready growth enablers by offering the core solution–Beyontec Suite, the accelerator solutions, and the RPA solutions. These solutions are supported by efficient project management processes and tools, and backed by skilled resources and established facilities across the globe.

Website: www.beyontec.com.

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