Trace Isys - OpenTWINS Release 6.20 launched

Trace Isys (Trace), a leading provider of business-critical solutions to the insurance market for more than 30 years, today (10 January) announces their continued commitment to their broker clients and service excellence, with the release of OpenTWINS Release 6.20.

Clients of Trace continuously benefit from the opportunity to receive regular new and enhanced functionality with OpenTWINS, as it is a package product, with 3 major releases scheduled annually.

This upgrade provides a wealth of new functionality and enhancements across all functional areas of the system. It is sponsored by Trace as part of their ongoing development programme and their clients – from London and around the world.

Working in partnership with clients, Release 6.20 workshops are being provided to facilitate further discussion and to support planning for testing, configuration, training and delivery.

Julian Mancell Smith, Trace Isys M.D. commented, "Trace Isys remains at the forefront of market change, working with Lloyd's and the LMA to continually develop business-critical solutions and TOM processes for the insurance market.

He added. "OpenTWINS is at the heart of this, as it was designed to provide brokers with a flexible, scalable solution that will continually develop to meet their needs in a fast-changing market."

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Looking ahead, three further major upgrades are planned each year

OpenTWINS Release 6.20 - what's new

- **Auto-renewals** – Automatic bulk renewal facility for improved efficiencies

- **Post-bind Submission changes for Claims** – ECOT messaging for bureau claims with no more non-fundamental splits

- **Additional controls** around third party items - enhanced security and additional authorisation for third parties

- **New authorisation framework** for fiduciary functions - additional controls for fiduciary activities for added security

Continual improvement - 2017

Efficiency
Major efficiency gains for OpenTWINS users

Usability
Screen and function redesign to improve user experience

Market
Deliver market enhancements such as Post-bind Submission

Performance
Continuous improvements to system and reporting performance

Regulatory
Improve SOX and general audit compliance

Technical
Upgrades of third party software versions and browser compatibility