

### Trace - OpenTWINS Release 7 announced

Trace Isys (Trace), the market leading Insurtech business and provider of business-critical solutions to the insurance market for more than 30 years, is pleased to announce the release of **OpenTWINS Release 7**, as part of its ongoing investment programme.

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

This upgrade provides significant enhancements, with 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.

Looking ahead, two further major upgrades are planned each year

Working in partnership with clients, Release 7 workshops are being provided to facilitate further discussion and to support planning for testing, configuration, training and delivery.

#### OpenTWINS Release 7 - what's new?

- **Usability** - A new 'drag and drop' document upload facility has been introduced for Risks, Endorsements and Claims to make the saving of external documents and emails easier and less time consuming
- **Compliance** - Enhancements to the tracking & management of risk transfer information and introduction of Non-Statutory Trust Bank Accounts functionality
- **Performance** – Screen re-design for Claims & Transaction enquiry to improve response times & speed of navigation
- **Control** - Authorisation framework for fiduciary functions, providing additional controls for fiduciary activities, extended to include reconciliations and revaluations.
- **Presentation** – New documentation options for tailoring the presentation of information on client and market documentation
- **Reporting** – Re-designed Trading Partner Involvement report providing market breakdown details for clients and additional risk and claim information for all risk

Simon Howden, CEO of Trace Isys, said, *"A lot is being written these days about Insurtech start ups and how they are delivering change. At Trace, we are proud to have been at the forefront of market innovation for 30 years, including currently with Lloyd's and the LMA, to develop business-critical solutions and TOM processes for the insurance market."*

He added, *"OpenTWINS is at the heart of this, and is testimony to our continued commitment to our broker clients and service excellence. OpenTWINS, including this latest update, 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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