

## Trace continues to invest in the future with OpenTWINS 8

Trace, the market leading InsurTech, and provider of global solutions to global brokers and the insurance market for more than 30 years, announces the release of OpenTWINS 8.

Trace's flagship product, OpenTWINS 8 provides significant enhancements, with a wealth of new functionality, including over 30 updates, across many functional areas of the system.

The upgrade is sponsored by Trace, and their clients, as part of an ongoing investment and development programme, to further support broker clients, worldwide.



Trace's continuous investment in OpenTWINS has delivered over 30 improvements and functional updates across the system.

Looking ahead, two further major upgrades are planned each year.

### OpenTWINS 8 - what's new?

- **Trading partner** - extended for sanctions and authorisation by role as well as separate authorisation for each agency sequence. New Documents tab to upload and view trading partner documents in the DMS.
- **Risk** - new second check with ability to record revenue sharing at risk level. Extend profit commission functionality and reporting and improved renewal and PPW options.
- **Straight through processing** - for receipts and automatic payments schedule. Claims web service extended to cater for all types of claims.
- **Technical processing** - now caters for instalments on fees and improved bureau processing. Now detects if adjustments are needed after a claim or reinstatements need after an adjustment.
- **IBA** - new authorisation framework, more efficient reconciliation and currency management. Banking interface now handles all convertible currency payment options. Statements now available in Excel and handles all convertible currencies.
- **Reporting** - contains a new suite of audit and compliance reports.

Simon Howden, CEO of Trace Isys, said,

*"As an employee-owned market leader, at the forefront of innovation and technology change for insurance and reinsurance brokers, worldwide, Trace continues to invest in the future.*

*This means that externally we are taking the lead in the market, with solutions such as PPL, and with clients we are bringing significant improvements in performance, compliance, control, usability, and straight through processing."*

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