

stripe®

Connecting the insurance and reinsurance world.

STRIPE® delivers

- > Shorter processing cycle times through re engineering and automation
- > Ease of access to markets
- > Improved quality of information
- > A secure environment
- > Improved settlement timeframes
- > Reduced cost

Pro's services

- > Risk, audit and compliance
- > Operational consulting
- > Technical outsourcing
- > Legacy solutions
- > STRIPE®

**“STRIPE
compliments the
market's agenda to
deliver electronic
processing.”**

**Luke Tanzer, Managing
Director, RiverStone
Management Limited**

For more information
about our services visit:

www.stripeglobalservices.com

Understanding your challenges

Increased competition, regulation and globalisation are the driving factors which are causing businesses to focus on modernisation. Streamlining back office processes, improving settlement timeframes and reducing cost through greater standardisation and automation is a key consideration in growth strategies. Our STRIPE® platform will improve process efficiency whether you are an insured, reinsured, broker or carrier.

Who are we

STRIPE® is hosted and managed by Stripe Global Services Limited, a subsidiary of Pro.

Pro is a specialist provider of operational outsourcing and consulting services to the global reinsurance and insurance industry. We have a proven track record in legacy outsourcing and strategic consulting.

Pro is a global company based in financial centres around the world. Our offices in London, Cologne, Zurich, New York and Buenos Aires are supported by regional centres so we can provide you with a cost-efficient, round-the clock-service.

What is STRIPE®

STRIPE® is a web based platform that enables principal to principal processing of post placement/ bind transactions including claims, premiums, bordereaux, technical and financial accounts.

It is simple to implement, has no impact on existing IT infrastructure and can sit virtually anywhere in the processing chain. Data can be processed using a web based application, a data upload or an integrated solution. The STRIPE® gateway transacts and communicates with carriers using their preferred message format: through the web, via e-mail, the London Market Bureau, or ACORD messaging (EBOT and ECOT).

Settlements are made directly between insureds / reinsureds and carriers; a credit control interface in STRIPE® simplifies the reconciliation and credit control process.

A full audit trail and oversight control of the collection/ payment process and carrier performance is provided while a fully integrated document repository provides universal access to risk, claim and transactional documents. High level encryption and defined access rights for different user sets

ensures that confidentiality and data security is maintained.

A growing community

Since its launch in 2010, the STRIPE® user community has progressively grown. It now connects over 350 global entities including insureds, risk managers, cedants, brokers, insurers and reinsurers; all of which collectively exchange thousands of transactions each year.

Our track record and value delivered

- A US cedant simplified its claim reporting and billing process, utilising STRIPE® to access global markets directly, replacing the need to transact via multiple brokers and removing the significant cost of a traditional broker replacement service.
- A Lloyd's Underwriting Agent rapidly improved the settlement of claims collections by adopting STRIPE® to process directly to reinsurers. Collections which previously took months to finalise are now settled within days.
- A broker removed the need to undertake back office services by providing clients with access to STRIPE® to enable them to process directly to reinsurers. This improved process efficiency and removed significant cost.
- A leading reinsurer has introduced STRIPE® to certain clients and brokers. Removing a technology barrier to processing ACORD standard messaging has resulted in cost efficiencies and improved client service.

Why Pro?

You can trust us to deliver the operations that matter most to you.

- We are a global company offering a cost-efficient, round-the-clock resource
- We understand your business and the challenges you face
- We have 30 years' industry experience and a proven track record in delivery
- We are proactive practitioners who can work independently or within your team
- We deliver tangible and measurable results
- We align our fees to your success.

Faster process

Greater control

Reduced risk