

Automatically reconcile insurer accounts with Applied Relay™

Applied Relay, the product of choice for Ireland's general insurance brokers, developed a time and cost saving Automatic Account Reconciliation solution to streamline and automate the historically difficult task of month-end reconciliation.

One of the most time-consuming exercises carried out by brokers is the month-end company reconciliation. Applied Automatic Account Reconciliation solution is a tool designed to streamline and improve this historically onerous and difficult task for all parties.

The insurer produces its statements and makes them available in the agreed file format. Then statement files are uploaded to Applied Relay and the Auto Rec process initiates. During this process, you can post comments on any transactions not agreed for payment. Finally, remittance is prepared with all payments and comments in the agreed return format. This automated end-to-end process makes the reconciliation task faster, more reliable and more accurate.

Applied Automatic Account Reconciliation provides your business with:

- Daily cashbook and cash allocation analysis.
- Single entry for client, sub agent and company transactions.
- Automatic insurer statement reconciliation.
- Client premium account tracker.

Enables your business to

- Gain full transparency of insurer accounts
- Improve cash flow and accuracy of cash projections
- Reduce re-keying of transactions

Why Applied?

Applied Systems is the leading global provider of cloud-based software that powers the business of insurance.

Recognised as a pioneer in insurance automation and the innovation leader, Applied is the world's largest provider of agency and brokerage management systems, serving customers throughout the United States, Canada, the Republic of Ireland, and the United Kingdom.

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