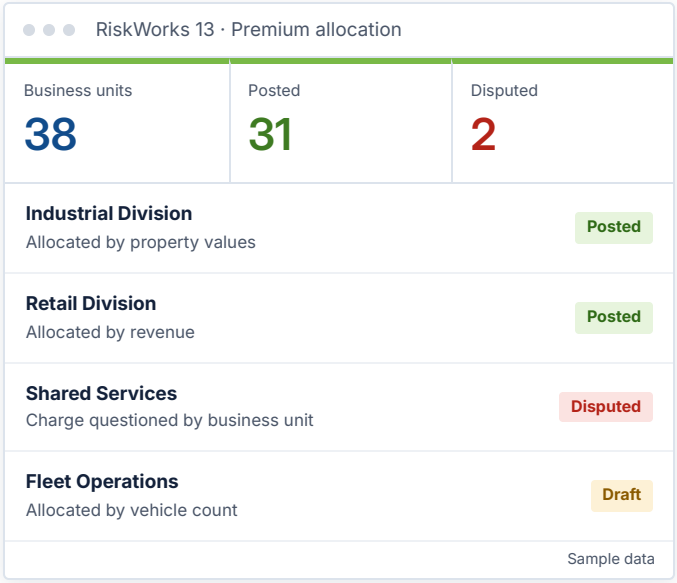
RISK AND INSURANCE · RM.ALLOCATIONS

Premium Allocation

Insurance premium allocation

Allocate insurance premiums and fees across business units and locations, and bill them back.



The problem

Premiums and fees for several programs are split across business units in spreadsheets whose formulas change each year and live with one analyst. Business units challenge charges they can't trace, finance waits on the numbers for budgets, and testing another allocation means rebuilding the spreadsheet.

WHERE IT HITS YOUR TOTAL COST OF RISK



Premiums 32%
Not reduced. Allocation shows each business unit its share, which gives them a reason to lower it.

Retained losses 62%
Not directly affected.

Cost to manage risk 6%
Automation takes out the manual steps: fewer spreadsheet errors, less back and forth with business units, and allocations out sooner. In this example, premium allocation and billing take about 720 staff hours a year, roughly $52,000.

Typical split from the Exigis Risk Diagnostic's example, a public agency with a $1.2 billion budget. Take the diagnostic to see your own.

How it works

1. **Premiums and fees entered**
2. **Allocation rules applied**
3. **Statements reviewed**
4. **Charges posted**

Who uses it

Risk management and finance teams that charge insurance costs back to business units.

Why Exigis

- Independent, privately owned and a certified minority business enterprise (MBE), since 2002
- SOC 2 Type II audited controls; no offshore staff
- Software plus Exigis specialists, at the service level you choose
- Clients include IBM, Pfizer, Mars, Honda, the Port Authority of New York and New Jersey, MTA and San Francisco International Airport

24	150,000+	11 years	4–8 weeks	95.8%
years running risk and insurance programs	insurance documents processed a year	our average client relationship	typical rollout, kickoff to go-live	customer retention

What it does

Allocation rules

Allocate by exposure, revenue, headcount or your own formula, across programs, product lines and business units.

Clear statements

Each business unit sees how its charge was calculated.

Scenario testing

Test allocations before release, then revise and retest.

Bill back

Charges by business unit and cost center, exported as a file for your finance team to post.

History

Year-over-year allocations kept for reference.

82 currencies

Premiums and fees in any of 82 currencies, converted with managed exchange rates.

Full record and reporting

Every action and message between your team and outside parties is logged, and ad-hoc reports give real-time allocation, process and performance data.

Questions

Can we use our own allocation formula?

Yes. Allocate by exposure, revenue, headcount or a formula you define.

How do charges reach our general ledger?

RiskWorks exports the charges by business unit and cost center as a file, which your insurance buyers or finance team post downstream.

Built on RiskWorks

Every application shares one platform, so adding a process means configuring an application, not buying another system.

Workflows | Business rules | Hierarchies | Role-based access | Documents and notices | Dashboards and reporting | Audit trail | RiskWorksAPI | AI document reading

Connected and supported

Integrations: Workday, Oracle, SAP Ariba, JD Edwards, PeopleSoft and MRI, and any other system through RiskWorksAPI.

Support: a single point of contact for your program, with live chat, email and phone support for your users and your third parties.

Security: SOC 2 Type II, named users only, and your data is never used to train outside AI models.

Start with the free Risk Diagnostic

your approximate total cost of risk, compared with your industry, then review it with an Exigis analyst at no cost.

exigis.com/risk-diagnostic

or call (800) 928-1963