



## MIRA PoS – brings Munich Re’s know-how to your point of sale

To sell life insurance, at the point of sale you need digital services that speed up your processes and improve their quality. Straight through processing is the goal. For this, application data and risk information must be systematically requested, analysed in accordance with the latest findings and assessed by automated means. MIRA PoS does just that: invisibly integrated into your application environment, always up to date, and extremely data protection-compliant.

MIRA PoS is a “software as a service” product developed by Munich Re which digitalises your processes at the point of sale – from the capture of case and application data via risk assessment to reporting. What’s so special about this MIRA Digital Suite module? It works invisibly in the background for applicants, gives you plenty of room for differentiation from competitors and, depending on the scope of use, delivers risk-related or even case-closing acceptance decisions that are based on the very latest knowledge.

The foundation for this is a set of underwriting rules developed by Munich Re, in combination with a rules processing engine. The latter is connected directly to your front end and dynamically displays easily understandable, risk-related

questions to the applicant – reflexively depending on the preceding information and with predefined response options. Using MIRA PoS to ask all the risk-related questions allows large-scale straight through processing.

Good to know: In consultation with your Underwriting Consultant at Munich Re, you can specify individually which types of risks are to be queried and assessed using the MIRA PoS rule-based software, and which types are not. You can be equally flexible as regards your opening questions and your query strategy. With MIRA PoS, everything is possible – from classic queries to abbreviated sets of questions, to a customer-focused body journey.



### Traditional process

- Selling via online platforms, banks or brokers requires digital application solutions at the point of sale.
- For this, the classic paper application is often just prepared electronically and provided to be filled out in digital form.
- This means that straight through processing is at best possible for cases and applicants for which no risk-relevant information is provided.
- All other applications still end up on underwriters' desks. Often even in paper form. Your experts have to pick out relevant information and enter it in a digital tool – MIRA, for example – for the risk assessment.
- The potential of new digital sales channels remains largely unused.



### Process using MIRA PoS

- MIRA PoS connects Munich Re's set of underwriting rules directly to your front end and ensures systematic, risk-related queries based on the latest knowledge.
- In a rule-based dialogue that uses dynamically generated questions and answers, applicants are only asked for information that is relevant.
- Depending on the chosen scope of the risk-related queries, even case-closing decisions and large-scale black-box processing are possible.
- Where complex anomalies or rare diseases are disclosed, the dataset, together with all the information and intermediate responses, are passed on to an underwriter.
- There is no need for multiple inputs. This speeds up the application process and improves the quality of the underwriting.
- MIRA PoS is suitable for many types of cover, such as products in term life, disability insurance and basic ability insurance.

### MIRA PoS opens up new potentials for data analytics

With MIRA PoS, Munich Re offers you a MIRA Digital Suite module that ensures the digitalisation of your business processes from the outset – namely right at the point of sale. From the start, this makes for fast, high-quality, end-to-end

digital processes, less work and expense, and new potentials for data analytics. With MIRA PoS, you get access to comprehensive reporting, can carry out individual analyses, monitor your portfolio and make benchmark comparisons.

## MIRA PoS – Your benefits at a glance

