



# ENSURE AN AUTOMATED AND STREAMLINED FINANCIAL CLOSE

Automate Your Reconciliation  
and Financial Close Processes



## CHALLENGES WITHIN THE INSURANCE INDUSTRY

While insurance organizations grow, transactional volumes increase with overall offerings, and the back-end processes become more complex. While front of office utilizes automation technology to process claims, assess risk, and enhance customer experience, the finance back office is often behind the curve, relying on manual methods, causing delays and increasing risk.

### Audit Trail and Documentation

Multiple systems, large volumes, and manual processes coupled with complex regulatory requirements create a challenge to keep a comprehensive audit trail and sufficient documentation.

### Lack of Visibility and Insights

Lack of visibility due to multiple systems on top of little time available to take part in value-added activities due to the lack of standardization and significant time spent on manual tasks.

### Extensive Manual Processes

Manual financial processes can lead to errors and strain on the workforce, which causes difficulty in retaining talent and an inability to adapt to changing regulations.

### Compliance and Reporting Standards

Reporting regulations and standards add complexity, such as the new IFRS 17 requirement. Careful attention to detail and a thorough understanding of the requirements are required, which is time-consuming.

Read Our Case Studies:



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# TRINTECH FOR INSURANCE

With Trintech's software, you can create a financial close process to support the evolving accounting requirements of the insurance industry. Our solutions allow you to automate reconciliation and transaction matching processes of claims and refunds, increase visibility into activities to achieve an easy audit with a comprehensive audit trail, and manage risk to ensure you are compliant with all necessary regulations.

## Comprehensive Workflow Management

Manage all financial close tasks to ensure visibility into missed tasks, data entry mistakes, bottlenecks, and risk of misstatements.

## Transaction Matching and Reconciliation Capabilities

Automate account reconciliation of IFRS and GAAP balances and the adjustments from transactions matching of claims, payments, and refunds. Perform high-volume transaction matching for your insurance policies, including direct debits and cancellations.

## Streamlined and Automated Processes

Streamline tasks such as account reconciliations, journal entries, and data imports from various financial systems to remove mundane manual processes and allow for an effective financial close process.

## Timely and Accurate Reporting

Produce accurate financial reports with intuitive reporting features, customizable templates, and automated data consolidation.

**“** We have a large volume of transactions and Trintech's account reconciliation and transaction matching software ensure we have a straightforward overview of these transactions and save us time at period end. As part of internal checks, Trintech's task management software is worth its weight in gold.”

**PROTECTOR**  
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## KEY FEATURES OF TRINTECH

- Automated Matching
- Scheduled Tasks
- Search Filters
- Report Templates
- Tolerance Matching
- Risk Management
- Workflow Management
- Batch Imports
- Track Multiple Legal Entities and Locations
- Flexible Matching Capabilities
- Core Agnostic
- Full Audit Trails

UP TO A:  
**90%**  
**REDUCTION**  
in number of accounts to be manually reconciled

UP TO A:  
**99%**  
**REDUCTION**  
in preparation time needed on reconciliations

Visit our website to learn how you can ensure more efficient close processes:

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