



बीमा विनियामक और विकास प्राधिकरण
**INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY**

Ref: IRDA/ IT/ ETASS/ TNR/ 05/ 2011

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Selection of Consultant for developing the Proof of Concept for Electronic Transaction Administration and Settlement System (ETASS)

Based on the detailed scrutiny of the Technical & Commercial Proposals submitted by the consultants and evaluation undertaken by the technical committee, M/s NSE-iT has been formally selected as the consultant for developing Proof of Concept for Electronic Transaction Administration and Settlement System (ETASS). This would facilitate underwriting, claims servicing, payment mechanisms and auto-reconciliation of coinsurance and reinsurance balances.

Based on the ETASS functionality, the consultant shall develop a PoC with the following functionality:

1. Demonstrate the enrolment and registration of sample stake holders.
2. The placement of risk in the ETASS will be carried out in the following manner:
 - Insure/Broker approaching co-insurer/ reinsurer/broker requesting indicative and/or firm quotations
 - Co-insurer/ reinsurer (or their broker) providing to the insurer/broker indicative and/or firm quotations and contract conditions
 - Insurer/broker authorizing placement of order and receiving final contract and market information from co-insurer/ reinsurer (or their broker)
 - Respective parties advising details of an account that will require settlement related to premium and/or claims now or at a future stage
 - Respective parties requesting settlement based on previously reported information in technical accounts
3. The requirements of the ETASS platform should broadly contain the following components:
 - a) Transaction Administration and Account Settlement Application
 - b) Web based User Interface
 - c) Data Warehouse & Business Intelligence (DW & BI) and Reporting Solution
 - d) Payment Gateway
 - e) Integration Layer
 - f) Alignment with ACORD Standards
 - g) Miscellaneous



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- i) Hardware, Software & web hosting environment and connectivity for the PoC will be of the consultant
- ii) The documents passed through the exchange will be tagged with an ID for identification.
- iii) Information exchange to and from payment gateways will be by standard XML
- iv) Accounting for the above transactions in a book of accounts shall be demonstrated and is within the scope of POC
- v) Any interfacing code (including but not limited to conversion of proprietary message formats to ACORD messaging standards) for POC participants such as insurers/ coinsurers/ reinsurers/ brokers to interface with the proof of concept.

The scope of work shall include:

1. Develop, host and demonstrate the POC for the identified functionalities of the ETASS stated in Section – A of this document(ETASS – Scope of work for POC)
2. Preparation of Functional Requirement Specification (FRS) document for the envisaged ETASS
3. Design Solution Architecture (*including Technical Specifications*) of the proposed ETASS system
4. Project implementation cost estimates and capacity building
5. Draft Project Implementation plan

The deliverables shall cover:

1. Develop, host and Demonstrate the POC
2. Source code and user manual of POC
3. Functional Requirement Specifications Document
4. Solution Architecture Document of the proposed system
5. Project cost estimate and capability building
6. Draft Project Implementation Plan

The time line for completion of POC shall be 6 months from the data of publication of the order.

Agastya

(A. Giridhar)
Executive Director (Admin & IT)