



**FluidTasks**

**ACCOUNTING  
DATA SHEET**



# ACCOUNTING

**Eliminate disconnected systems and rationalize financial management with FluidTasks Accounting**

The lack of integration and efficiency in financial management processes within the insurance industry is concerning. Insurance professionals often face challenges with disconnected systems, manual data transfer, and inefficient workflows when managing customer accounts, payments, and financial reporting.

These challenges arise due to the complexity of insurance transactions, the reliance on multiple software systems, and the need to comply with regulatory requirements.

This problem is solved by FluidTasks, which provides a unified system for managing customers, payments, reports, and organizational accounts. By consolidating these functions into a single platform, insurance professionals can streamline their financial processes, improve data accuracy, and enhance overall operational efficiency.

## **Overcoming Financial Management Challenges in the Insurance Industry**

Many insurance companies rely on multiple systems for different aspects of their financial management, such as customer management, policy administration, claims processing, and accounting. These systems may not be integrated, leading to data silos, manual data transfer, and potential inconsistencies.

Disconnected systems can also make it challenging to generate comprehensive financial reports and perform in-depth analysis. Insurance professionals may need to consolidate data from multiple sources manually, hindering timely decision-making and strategic planning.

FluidTasks offers insurance professionals a robust solution for seamless financial management within the unified insurance system. With comprehensive reporting capabilities, efficient payment management, and simplified organization accounts management, insurance professionals can effectively manage their financial operations, drive informed decision-making, and ensure compliance with regulatory requirements.

## **BENEFITS**

- **Accurate Financial Data**
- **Effective Organization Accounts Management**
- **Streamlined Payment Management**
- **Scalable and Adaptable**

## **FEATURES**

- **Customer Accounts Management**
- **Payments Management**
- **Reporting**
- **Organisation Accounts Management**



# CUSTOMER ACCOUNTS MANAGEMENT

## WHAT YOU GET

- Customer Statements
- Accurate Journals
- Transaction history

Policyholders often lack visibility into their financial transactions and account status. They may struggle to understand the breakdown of the transactions associated with their insurance policies. This lack of visibility can lead to confusion, inquiries, and potential dissatisfaction.

Another issue is that without a centralized system to record and track transactions, maintaining transparency and facilitating audits can be complex and time-consuming. Furthermore, they may be unable to gain a comprehensive view of the financial transactions associated with a particular customer. Thus, it becomes challenging to access accurate and up-to-date information.

FluidTasks Customer Accounts Management allows insurance professionals to generate detailed statements that provide a consolidated overview of financial transactions for each policyholder. This includes premiums paid, claim payments received, refunds issued, and other relevant financial activities.

They can also ensure transparency and facilitate audits with journals. The recorded transactions serve as an audit trail, allowing for easy verification and traceability of financial interactions.

FluidTasks also enables insurance professionals to track and view a detailed history of financial interactions for each customer with transaction history.

MANAGE CUSTOMER ACCOUNT

Account No:  Select a customer:  Currency:  Start date:  End date:

[UPDATE & VIEW AGEING SUMMARY](#) [VIEW STATEMENT](#) [PRINT](#)

Date Posted	Effective Date	Reference #	Description	Debit	Credit	Balance	
14-Jul-2023	01-Jan-2023	DR-00011/012023	New Motor Policy	535.80		535.80	
14-Jul-2023	02-Jan-2023	R-00001/012023	Premium Payment		535.80	0.00	
14-Jul-2023	05-Jan-2023	CR-00008/012023	Reduced Sum Insured		-273.50	-273.50	
14-Jul-2023	06-Jan-2023	DR-00012/012023	Raised a debit note for the new vehicle	1,322.50		1,049.00	
14-Jul-2023	06-Jan-2023	DR-00013/012023	Motor Vehicle	629.82		1,678.82	
14-Jul-2023	10-Jan-2023	DR-00015/012023	Truck Debited	2,739.00		4,417.82	
14-Jul-2023	10-Jan-2023	CR-00011/012023	Motor Vehicle		-489.00	3,928.82	
14-Jul-2023	11-Jan-2023	GRT	GRT		1,739.00	2,189.82	
14-Jul-2023	18-Jan-2023	TEST	TEST		1,000.00	1,189.82	

# PAYMENTS MANAGEMENT

FluidTasks simplifies the processing of insurance claim payments, automates calculations, and reduces manual effort. It improves efficiency, minimizes errors, and accelerates the payment disbursement process.

This is because insurance professionals often face challenges with manual and time-consuming processes when processing claim payments. Manual calculations and paper-based documentation can result in delays, errors, and increased administrative burden.

In addition, calculating accurate commission amounts for brokers or agents based on bordereaux data can be complex and time-consuming. Inadequate documentation, unclear payment calculations, and delayed payouts can impact trust, communication, and relationships between insurance professionals and their intermediaries. Also, distributing commission payments to brokers or agents in a timely and efficient manner requires a streamlined process.

FluidTasks facilitates the efficient and accurate payment of commission amounts to brokers or agents. It also allows for the allocation of payments, knocking off payments by policy or invoice. This ensures accuracy, transparency, and consistency.

In general payment processing, FluidTasks automates the generation of digital receipts for payments received. It allows for the generation of debtor's and creditor's age analysis, consolidations, transactions log, etc. This ensures timely and accurate documentation for both insurance professionals and payers, improving transparency, and providing a clear audit trail.

## WHAT YOU GET

- Claim Payment Processing
- Bordereaux Payment Processing
- General Payment Processing

**CLAIMS PAYMENTS OVERVIEW**  
Manage pending claims

Number of Transactions: 0 (all pending transactions) | Total Outstanding Amount: 0 (authorized payments)

Start: [ ] End: [ ] Reference Number: [ ] Customer: [ ]

**MANAGE BORDEREAUX**

Start date: 01-Apr-2023 | End date: 14-Jul-2023 | Insurer: XYZ Insurance | Category: Motor Insurance | Product: Motor Private

Effective D.	Code	Policy Num.	Customer	Currency	Cover	Premium	Stamp Duty	Levy	Commission
15-May-2023		DLMP00005-05	ChiefLT	USD	Motor Private	79.40	3.97	2.70	3.97
01-Jun-2023	GMFT	DLMP00008-07	Moyo Chris	USD	Motor Private	12.00	0.63	10.00	0.96
01-Jul-2023	GMFT	DLMP00003-07	Moyo Chris	USD	Motor Private	12.00	0.63	10.00	0.96
01-Jul-2023	GMFT	DLMP00014-07	Moyo Chris	USD	Motor Private	16.67	0.83	5	0.75
05-Jul-2023	GMFT	DLMP00008-07	NFT Technologies	USD	Motor Private	12.00	0.63	10.00	0.96
17-May-2023	MKN	DLMP00007-05	Demo	USD	Motor Private	900.00	43.00	0	40.50
19-May-2023	MKN	DLMP00009-05	Jonson Ruth	USD	Motor Private	400.00	20.00	0	18.00
16-Jun-2023	MKN	DLPS00028-01	Jonson Ruth	USD	Motor Private	6.67	0.33	0	0.30
19-Jun-2023	MKN	DLMP00010-06	Jonson Ruth	USD	Motor Private	12.00	0.63	10.00	0.96
25-Jun-2023	MKN	DLPS00028-01	Jonson Ruth	USD	Motor Private	1000	50.00	10	45.00
29-Jun-2023	MKN	DLPS00028-01	Jonson Ruth	USD	Motor Private	500	25.00	10	22.50
01-Jul-2023	MKN	DLMP00014-06	Jonson Ruth	USD	Motor Private	150.00	7.50	0	6.75
01-Jul-2023	MKN	DLMP00009-07	Jonson Ruth	USD	Motor Private	148.75	7.44	3.00	6.69
09-Jul-2023	MKN	DLMP00001-07	Jonson Ruth	USD	Motor Private	37.50	1.88	10.00	1.69
09-Jul-2023	MKN	DLMP00002-07	ABC Incorporated	USD	Motor Private	25.00	1.25	10.00	1.50



# REPORTING

Accessing comprehensive financial information and generating consolidated reports becomes difficult if you are not adequately equipped.

Many issues arise due to the absence of a unified accounting system. They include facing challenges in obtaining comprehensive financial visibility across payment transactions, thus hindering the ability to analyze and understand the organization's economic performance.

Insurance professionals may struggle to analyze payment data, identify trends, and derive actionable insights without a system connected to their operations.

Also, it will be difficult to analyze outstanding payment balances and monitor debtors' aging effectively. The absence of debtors' age analysis reports can hinder proactive debt management and impact cash flow.

FluidTasks Accounting module includes debtors' age analysis reports, providing insights into outstanding payment balances and the aging of receivables. Allowing you to proactively manage debt, minimize bad debts, and improve cash flow.

The generation of consolidated customer statements that provide a holistic view of a customer's financial interactions across different policies is possible. This improves customer satisfaction and facilitates accurate financial reporting.

Additionally, FluidTasks allows you to generate reports that provide comprehensive financial visibility allowing you to analyze payment transactions, track performance, and identify trends for better decision-making.

## WHAT YOU GET

- Comprehensive Reporting
- Consolidated Customer Statements
- Debtors Age Analysis

**VIEW REPORTS** All Reports Sales

**DEBTORS AGING REPORT**

Currency:  ALL DEBTORS DEBTORS-ONLY CREDITORS-ONLY

Excel Export PDF Export CSV Export

Account Manager	Customer	Currency	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121+ Days	Total
MKN	ABC Incorporated	USD	47,968.29	0.00	427.88	-47.00	47.00	48,396.17
GMFT	Chris Mayo	USD	78.76	0.00	0.00	-7.62	0.00	71.14
MKN	GUT Academy	USD	0.00	0.00	0.00	600.00	0.00	600.00
MKN	Grant Tabvuni	USD	0.00	0.00	0.00	0.00	1,119.81	1,119.81
	LT Chief	USD	90.07	0.00	96.07	0.00	0.00	186.14
GMFT	NFT Technologies	USD	228.12	0.00	0.00	0.00	0.00	228.12
MKN	Ruth Jonson	USD	13,387.54	554.65	125.28	0.00	9,350.03	23,417.50
	Tatiro Olivia	USD	0.00	0.00	0.00	0.00	1,060.00	1,060.00

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# ORGANISATIONS ACCOUNTS MANAGEMENT

Disconnected systems and manual processes can lead to inefficiencies, errors, and difficulty in tracking and reconciling financial transactions.

Without a centralized system for managing organizational accounts, you may struggle to maintain accurate records, monitor cash flow, and ensure proper financial control. This can result in discrepancies, inadequate financial oversight, and difficulties in financial planning.

Without defined accounting periods, financial records can become disorganized and difficult to track. It may lead to confusion, errors, and challenges in accurately recording and reporting financial transactions.

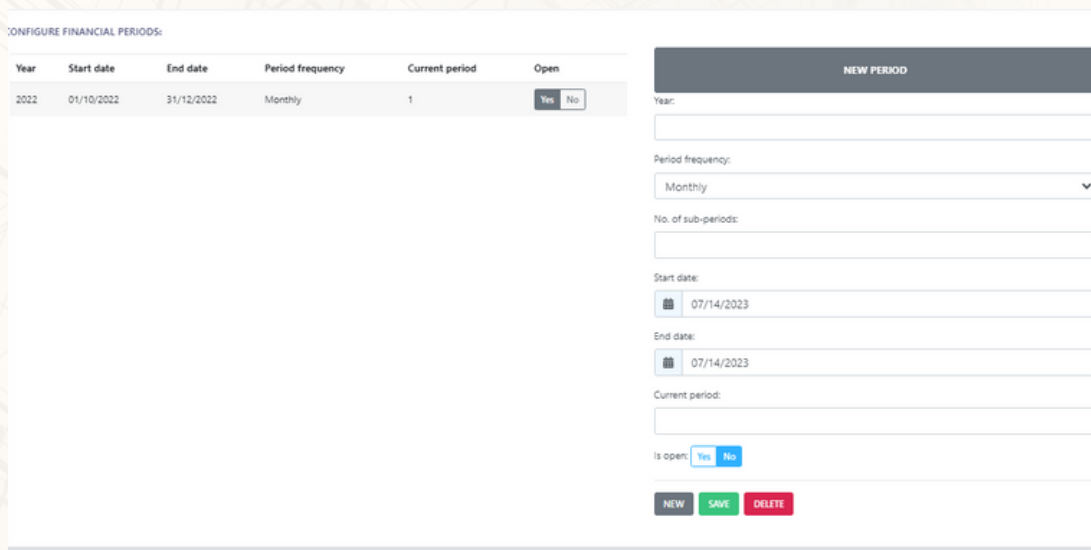
With FluidTasks, you can configure your account classes and types, chart of accounts as well as input your bank accounts. You can also define your accounting periods thus enhancing financial management practices.

You can organize financial transactions and generate accurate and timely financial reports by setting specific periods, such as monthly, quarterly, or annually. The system ensures that financial data is recorded, classified, and reported within the designated time frames.

FluidTasks promotes organizational accuracy, and transparency in financial operations, leading to improved decision-making, regulatory compliance, and overall financial performance within insurance companies.

## WHAT YOU GET

- Define Accounting Periods
- Accurate Financial Reporting
- Centralised Account Management



**FluidTasks is unified & cloud-based insurance platform that enables insurers, MGAs and brokers to focus on their competencies by leveraging pre-built digital solutions.**