

Compliance Point

The definitive compliance solution for your multinational insurance programme

Compliance Point guides insurance professionals through the complexities of international insurance regulation and tax compliance. Combining Axco's established expertise in insurance regulation with an intuitive taxes and charges calculation tool to help insurers, reinsurers, brokers and insureds assess the compliance status and mandatory taxes and charges of their unique insurance programmes.

Ensuring that insurance programmes are fully compliant is a necessary part of doing insurance business. Keeping track of the many legislative, regulatory, supervisory and tax requirements across the globe is a challenging and time-consuming task. Compliance Point eases this burden by supplying the compliance information pertinent to a given insurance programme, automatically applying that data to the programme and calculating the relevant tax charges.

Key Benefits

- Programme-specific compliance information in an intelligent questioning tool
- Up-to-date and comprehensive information on insurance compliance in over 260 territories worldwide
- Taxes and charges clearly laid out according to who pays which charges and to whom



As regulatory environments become ever more stringent, compliance failure threatens fines, litigation and reputational damage, forcing companies to reconsider their compliance processes.

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Accuracy and time-saving efficiencies

Compliance Point brings together relevant sources of data on the insurance legislation, regulation, supervision and taxation requirements of over 260 territories and highlights any contradictions. Providing you with a single reference point for reliable compliance and tax information, Compliance Point can improve workflow and enhance productivity. Axco continually updates the database with the latest accurate intelligence and provide all sources of information.

For insurers

- Quickly verify regulation and tax information from your brokers to remove inconsistencies, doubts and errors at the outset
- Expedite operations of underwriters, finance, processing and claims teams by sharing information and calculations

For brokers

- Ensure a consistent, reliable, accurate and efficient compliance service to both insurers and insureds
- Provide a transparent tax schedule and demonstrate the compliance status of each proposed policy at the pre-bind stage

For insureds

- Be assured your risk exposures are properly met by easily calculating insurance taxes and charges
- Generate a clear audit trail for insurance business

For insurers, brokers and insureds

Compliance Point has been designed for use throughout the insurance process to quickly generate clear and precise information on the taxes and charges applicable to a particular insurance programme. Using Compliance Point, everyone can work from a joint information base and shared calculations to establish the same results for a given insurance programme.

For your unique programme needs

Compliance Point acts as both a tool and an information resource. As a tool, it can be used to help assess and monitor the compliance status of unique insurance programmes, informing users as to whether they can write or place business in a particular location and calculating the taxes and charges that will apply to their programmes.

As an information resource, Compliance Point's Report feature produces a generic overview of compliance and tax requirements in your chosen market, including information buttons, which provide key information at critical decision junctures. Users can click on any tax or charge to view further details on its calculation, payment and collection and administration.

Easy integration into existing practices

Incorporating Compliance Point into existing processes and systems is simple. Import data from existing spreadsheets and export programmes using Excel or XML formats.

Features of Compliance Point:

- Access a Compliance Report on each territory for a quick overview of local compliance conditions and applicable taxes and charges
- Upload and download data quickly and easily with Excel
- Upload and save Compliance Point programmes in XML format
- Data for over 260 territories worldwide, including a state-by-state breakdown of Australia, Canada and the United States
- Broad range of taxes and charges covered, from income tax to portfolio levies
- Traffic light system assessing levels of regulatory information, based on in-house expertise

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