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## A leading Indian General Insurance firm selects Credence's iDEAL Funds 5.0 *to automate their Investment management solution*

**Mumbai, January 15, 2018** – Our client received initial approval from IRDA for the health insurance unit in September 2017 and expects the new firm to become operational by early 2018.

At present, the firm offers health insurance through its general insurance subsidiary. Our client, by setting up a separate company to offer health insurance products, is looking to tap opportunities in the retail segment.

According to studies, there are three factors indicating significant growth potential in retail health insurance.

1. Changing demographics—a younger India with higher income, higher assets, and more financially aware.
2. Rising cost of healthcare.
3. An increase in lifestyle-related ailments

Credence iDEAL Funds got shortlisted as the **most preferred Investment Management System** for the group. Credence Analytics offered the **best fit solution** for their requirements, with comprehensive asset class coverage, strong limits management and IRDA compliance. The solution offered also covers enhanced third party integration through uploads, seamless STP solution, strong pre-deal Analysis and 'what if' simulation facility, scalable to manage high volumes & handle future business requirements, consolidated dashboard for specific user profile based information, specialized liquidity projections for better Investment planning, enhanced report generation engine, configurable batch process scheduler to automate EOD & BOD processes, enhanced transaction processing engine for single and bulk processing of

trades, spectrum of Instrument and currency types, continuously upgrade to address the regulatory norms.

We are happy to share that the project has been successfully implemented with UAT sign-off stage already accomplished. As soon as the last milestone of license is rec'd by our client, the solution is aptly ready for real-time usage by the investment team.

### **About Credence Analytics** [www.credenceanalytics.com](http://www.credenceanalytics.com)

Credence Analytics is an International software solution provider and has a reputable customer base across Asia, Middle East & African markets. In its home market i.e. India, its clients comprises of leading Banks & Institutions like Reliance Nippon Asset Management (One of the Largest Asset Management Companies of Indian subcontinent), State Bank of India (Largest Bank in India), ICICI Bank (Largest Non-Government owned bank in India), SBI Life Insurance (Second largest life insurance company in India) and SBI Associate Banks (Largest Banking Group in India). Globally Credence Analytics has presence in South East Asia, Middle East, and African Countries with clients in Nigeria, Vietnam, Oman, UAE, Sri Lanka and Philippines. The strength of Credence Analytics is its strong domain expertise in the areas of Treasury, Investment Management and Risk Management. The Firm Strongly believes that its role goes beyond providing software solution by actively implementing the solution and advising the customer on how to use the software to the fullest extent.

### **For more information contact:**

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