

TMF
GROUP

Global reach
Local knowledge

IPT Quote

Key features



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Key features

These are some of the key features that IPT Quote offers:

- Covers the types of tax that apply on a policy-by-policy basis for every insurance class in every taxing jurisdiction. It doesn't only include federal taxes, it also covers provincial taxes. These include the US States, Canadian Provinces, Australian States, Chinese Provinces and Argentinian Provinces.
- Handles both admitted and non-admitted tax calculations.
- Shows who is liable to pay the tax and who is responsible to administer the tax, whether it is the insurer, insured, or their agent.
- Download tax schedules in Excel and PDF. The tax schedules have been designed in close collaboration with the IPT Quote Steering Group.
- View tax calculations in base or local currency. FX rate feed updates the exchange rates every 24 hours.
- Create multi-line tax calculations. If you've got a mixed programme covering several lines of business, you can create a single tax calculation apportioned across the various lines as required.
- Co-insurance calculations including Vertical Placements. (Vertical Placements are sometimes referred to as BIPAR. It is where each insurer involved in a co-insurance programme has negotiated different premiums from which they are writing).
- Sort tax output 1) Alphabetically, 2) Regionally or 3) by Policy Type. When sorting by policy type subtotals are provided for Master (FOS), Master (DIC/DIL), Master (Not Admitted) & Local Policies.
- All tax calculations stored permanently (unless purposely deleted by a user). Version control mechanism for tracking amendments to tax schedules.
- Duplicate your tax calculations. Save lots of time when preparing schedules for renewals and layered programmes by duplicating existing quotes and editing.
- Client admin function for creating and managing user accounts. Various permission levels for defining who has access to tax schedules.

To arrange a webex of the system and to explore IPT Quote yourself through a **free trial of the system**, please get in touch ipt.quote@tmf-group.com