



Nile Insurance Company

**PREMIA™ Streamlines Insurance
Company Operations and Offers
Seamless Integration**

HIGHLIGHTS

- Enhanced Operational Efficiencies with Integrated Applications
- Timely Reporting Improves Planning and Sales Forecasting
- Streamlined Processes Increase Staff Productivity
- Scalable Architecture Provides Scope for Business Growth

Overview

Nile Insurance Company is one of Ethiopia's leading private insurance companies providing life and general insurance products. Founded in 1995, it is headquartered in Addis Ababa. The company has over 250 employees and serves its clientele through an extensive branch network spread across 22 locations.

As business volumes grew, the company's existing MS DOS based accounting system proved inadequate to serve its growing needs. The system was not only difficult to scale and manage but could not deliver enhanced reporting for business planning and management decision making.

In order to achieve these objectives, it was essential for Nile Insurance to find a solution that would improve its processes, increase operational efficiency and help the company better serve its customers.

Challenge

One of the major challenges in the old system was lack of reporting, especially in the critical areas of underwriting, claims and reinsurance. Staff members had to follow a tedious process of gathering data from various sources and formatting it in Microsoft Excel spreadsheet to prepare reports. Said Zewdu Ayalew, Project Manager of Nile Insurance, "We had to adhere to a fixed format in reporting and timeliness and quality of data left much to be desired." Lack of reporting meant management had no updated view of operations and this affected the company's performance and growth plans.

The intrinsic limitations of the system also meant staff had to issue policies manually. The manual tasks were not only cumbersome and time consuming but also led to information being entered more than once and the system could hardly be relied upon for data integrity. Even to answer a customer query, an employee had to refer to physical files that took time and slowed down efficiency. The fact that this also affected its customer service spurred the company to look at other alternatives.

Solution

Nile Insurance evaluated nearly a dozen solutions, assessing each solution by how well it could meet the company's requirements. PREMIA™, a comprehensive insurance management system from 3i Infotech outshined in its ability to meet those requirements, and it offered other advantages that were compelling for the company.

Said Ayalew, "We chose PREMIATM because it met all our business requirements, in addition to being a scalable and easy to use system. Another factor that went in its favor was 3i Infotech's strong presence in this region that meant we could rely on them for assured support."

Nile Insurance opted for all modules of PREMIA™ that are now automated and integrated under a centralized system. These systems include underwriting, claims, reinsurance and finance among others. To draw utmost benefit from the system, Nile Insurance has customized reports to get specific results.

Company Snapshot

Nile Insurance Company

Industry	: Insurance
Business	: General and Life Insurance
Founded:	: 1995
Headquartered	: Addis Ababa, Ethiopia

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"Under PREMIA™, we can create specific reports in a matter of minutes. More importantly, the system has helped us in streamlining our operations and increase efficiency," said Ayalew. Further, many of the manual processes used in the previous system for routine operations are now automated.

Benefits

With PREMIA™ implementation, Nile Insurance has automated all its critical areas of operations. The entire process from answering an enquiry to underwriting to reinsurance has become a simple and efficient process. Integration of applications has enhanced quality of decision-making while it has improved operational performance.

The company's previous system did not provide reporting for planning and business forecasting. . "Under PREMIA™ , we can create specific reports in a matter of minutes. More importantly, the system has helped us in streamlining our operations and to increase efficiency," said Ayalew. Further, many of the manual processes used in the previous system for routine operations are now automated.

Overall, the company is highly satisfied with how the new system has transformed its operations. PREMIA™ has given Nile Insurance a scalable future for business growth and the ability to take business in any direction without systems constraints.

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About 3i Infotech

3i Infotech (www.3i-infotech.com) provides software products and IT services for the Banking, Financial Services & Insurance (BFSI); Manufacturing, Retail & Distribution; and Government verticals. The Company is SEI CMMi Level 5 compliant for its Software Services, ISO 9001:2000 certified for its BPO Services and ISO 27001:2005 certified for its Infrastructure Services.

By using its domain knowledge and through continuous investment in technologies, 3i Infotech Limited helps corporations in their businesses through its expertise in enterprise-class software solutions, software services, information security consulting, system integration services, IT infrastructure and Disaster Recovery solutions. 3i Infotech services over 600 customers in more than 50 countries across five continents.

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