EMIRATES INSURANCE COMPANY (PSC)

Emirates Insurance Takes Cover under PREMIA™

Highlights

- Accurate and Timely Reports
- Better Control over Operations
- Enhanced Customer Service
- Streamlined Work Processes
- Increased Productivity and Efficiency

Case Study

Overview

Emirates Insurance Company (PSC) is a public shareholding company incorporated in Abu Dhabi in 1982. It writes all classes of insurance and reinsurance, both on a direct and facultative reinsurance basis and operates in the United Arab Emirates and Arabian Gulf countries.

The company's wide range of products include Aviation Insurance, Fire Insurance, Engineering Insurance, General Third party Insurance, Workmen's Compensation, Life Insurance, Medical Insurance, Motor Insurance, Oil & Gas Insurance, and General Accident Insurance.

Emirates Insurance has three branch operations and two remote offices in the UAE.

Challenges

Emirates Insurance has grown quickly to become a major player in the Insurance industry. Business volumes rose rapidly in 1990s and the company faced the need to improve business processes to cope with anticipated growth.

A major challenge for the company was to make critical business and financial reports available to all in the organization and keep data updated. As branch operations sent reports on paper, the process involved reentering data that was prone to errors and delayed information processing.

The company required a solution that would support data capture in real time and provide information to users online. To ensure that, Emirates Insurance needed an integrated management system that would enable information processing, reduce paperwork and eliminate data duplication.

The company wanted a solution for its varied and demand ingrequirements for sales analysis and decision-making. It sought reports such as the daily premium amount due, monthly premium amount or month-end statistics of claims made by insurers.

Finally, Emirates Insurance required quick financial accounting, consolidation and reporting every month within a period of seven days from month-end. This was required to send out account statements to customers, and receive timely payments.

"Since implementing PREMIA, Emirates Insurance has gained much closer control over the company's operations and the entire system has become more efficient and productive," said Shah Ata Ahmed, Manager, Management Information Systems, Emirates Insurance Company.

"The PREMIA™ solution has offered Emirates Insurance an ideal means to have timely and precise data for informed decision-making. We are now able to provide our customers accurate and updated information quicker and faster."

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Solutions

Emirates Insurance chose PREMIA™ , because the complete pro-ductfunctionality offered by the system was superior to the solutions from other vendors. Another reason was 3i Infotech's strong presence in the region and commitment to work closely with the company to ensure a successful implementation.

The implementation team included personnel from 3i Infotech and Emirates Insurance. 3i Infotech team documented the work process flow, matched it to PREMIA™ functions and identified areas where the software needed to be modified to the full satisfaction of the company. "The project team was highly committed and helpful throughout," said Ata Ahmed.

Benefits

Since implementing PREMIA™, Emirates Insurance has gained muchcloser control over operations, said Ata Ahmed. Information onbranch operations is available online and data reentry has been eliminated, manual intervention at all levels reduced to minimum and the entire system has become more efficient and productive.

One of the greatest advantages of the PREMIA™ solution is that it has not only automated the company's insurance activity but also integrated it with the backend accounting system. "Therefore at the end of the day, we have an updated statement of accounts that has helped our business processes significantly," said Ata Ahmed.

Branch integration was an important indicator of success as gathering information from regions directly influences generation of timely reports. Before PREMIA™, it took several days to receive month-end reports at the head-office. After PREMIA™ implementation, branch transactions became live and information instantaneously updated.

The PREMIA™ solution offers the company an ideal means to have data for informed decision-making, said Ata Ahmed. "We are now able to provide our customers accurate and updated information quicker and faster."

Emirates Insurance is very pleased with the implementation of PRE-MIA. Said Ata Ahmed, "The new solution has provided us with a strong information systems base and streamlined our operations". The company is currently in the process of implementing an up-graded version of PREMIA to further enhance the speed and efficiency of its operations.

The company wanted to automate its workflow process and have a system that would offer advanced functional-ities and scalability to meet its proc-essing demands

"The development teamstuck with the task and provided us excellent service to fulfill our needs."

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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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