

3i Infotech of India wins bid to install an electronic system for Sarwa Insurance

The system, costing \$1 million, is set to be fully operational in September

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3i Infotech, a leading provider of technology solutions, has won the tender for installing an electronic system for Sarwa Insurance, after overcoming competition from seven other software and technology companies.

Ahmed Khalifa, Managing Director of Sarwa Insurance Company, said that the investment of the company's IT system was worth about \$1 million (17 million Egyptian pounds). "3i Infotech is one of the largest companies which specializes in offering technology solutions to enterprises worldwide. This system is the latest produced by the company and Sarwa Insurance is the first customer to buy this modern version."

He explained that eight companies made it to the final list after the tender process. Among these companies, Sarwa Insurance compared the trade-offs of 4 companies, namely 3i Infotech, Indian, Arima, Bahrain, SAAP, German and Beyondtech, American before finalizing 3i Infotech from India.

He pointed out that the first phase of the electronic system will be installed in mid-August, in which car insurance and some other individual products will be covered. The complete installation will be completed in February. A 3i Infotech's team from India was working on the installation. The Sarwa Insurance and 3i Infotech teams had 29 meetings so far to discuss and finalise the functions and features to be included in the electronic system.

He pointed out that the stage of testing the functions of the electronic system has started. Sarwa Insurance employees will undergo training to use the system effectively till early September. Subsequently, the insurer will shift to a stage of full mechanization of operations and digital transformation.

Khalifa informed that with the implementation, Sarwa Insurance's intermediaries will be able to access the company's electronic system to follow up with their customers and issue relevant documents. They will also be able to conduct follow-ups on payment of compensation for their customers, and to view mediators' activities and the quantum of commissions.

He pointed out that his company is moving towards the global trend of investing in information technology, digital and electronic services as per the company board's commitment to invest \$1 million (17 million Egyptian pounds) in technology transformation. The company will have a competitive advantage in the market to reach all its customers throughout the Republic with the lowest number of geographic branches through the use of the system. The money saved thus will be utilized for opening a large number of geographic branches.