

Case Study

eBaoTech GeneralSystem Suite

Rapid Rollout of Single Insurance Platform Supports Multiple Entities and Product Lines

This customer success story illustrates how eBaoTech GeneralSystem Suite enables insurers to quickly and efficiently enter new markets and launch new business lines while streamlining their application landscape and reducing operating costs.



eBaoTech[®]
make insurance easy

Background

Our client is a US-based insurer that has expanded to become an international underwriter of specialty insurance and reinsurance products in the property and casualty (P&C) markets. Our client's expansion into international markets has produced positive financial results, most notably a compounded growth in book value per share of approximately 13% since 2002, when it entered the specialty insurance market.

In 2010, the client wished to simplify its systems landscape as it expanded into new markets. eBaoTech GeneralSystem Suite was selected as the P&C policy administration and claim system to help the client's London achieve its global expansion objectives. Initially two casualty products were launched in the UK, with plans to continue rolling out new products across Europe.

The Challenge

The client group's growth strategy focused on developing a book of specialty lines. To grow and develop further into new markets, in 2011 the client decided to open a Space and Aviation risk portfolio in France. The new French entity had a disciplined underwriting process and adapted gross written premium targets to the underwriting cycle. Its business goals were to be profitable and to outperform the market.

The client approached eBaoTech with these questions:

- Can we leverage our investment and use the existing UK software instance of eBaoTech GeneralSystem Suite to also support the French entity?
- Can we easily build new product lines that would be distinct from the already implemented UK products?
- How quickly can we enter the new market with new products - is a five month roll out achievable?

"eBaoTech is pleased to be the global insurance software provider for a growing number of insurance companies. Insurers increasingly wish to simplify their IT systems and have one policy admin system (PAS) support multiple countries and lines of business. We are committed to supporting our customers' ongoing success across their businesses in Europe, the US, Latin America and Asia."

Woody Mo

CEO and President of eBaoTech

The Solution

To start the project, eBaoTech formed a dedicated team of specialists and organized a project scoping workshop to clearly define the project deliverables and required timelines. This project scoping workshop was essential to achieve the rapid rollout of a high quality solution for the client's new entity and new lines of business.

To kick off the project scoping workshop, eBaoTech helped the client to identify and prioritize the market requirements. Together, eBaoTech and the client first built several product templates by quickly configuring products with multiple features. This helped the client visualize the products, optimize the product design, and identify the best business workflow in the system. After just a few days, the client identified the ideal model of the products they wished to launch, which also served as the base for future new product development across all European markets.





Once the optimal product design was created, it was easy for the client to define the scope of requirements. A series of workshops during the following two weeks enabled the client, in conjunction with eBaoTech's experienced team, to develop detailed requirements with a clear focus on maximizing business value and ensuring the project's successful implementation.

Project implementation began immediately, and the French business was set up as another entity on the GeneralSystem Suite already in use by the UK-based business. eBaoTech and the client followed an agile approach and performed several review and test rounds as products and enhancements were delivered. A Change Control Board set up by the Client ensured that project requirements were tightly controlled throughout the implementation, enabling the team to complete the project in just 5 months.

Keys to success:

- Initial project scoping workshop to focus on maximizing business value from launching the new products in the identified markets
- Flexible and easy-to-configure platform supporting iterative product and requirements definition
- Thorough understanding of client's business and close cooperation between the client and the eBaoTech teams

The Result: Client Success

For the client, geographic expansion was a key achievement of 2011. eBaoTech's product capabilities and implementation expertise enabled the client to launch, in a short 5-month timeframe, its aerospace and aviation business in a new market. The client is now able to underwrite business locally in France as well as in the UK.

Several months after the successful launch of the business in France, the client opened a new entity in Spain running on the common instance of eBaoTech GeneralSystem Suite. The new entity was established as a Societas Europeas (SE) to underwrite and service business across continental Europe which is not covered by the UK markets, and has initially launched commercial insurance products.

For More Information about eBaoTech GeneralSystem

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or contact our local sales office:

www.ebaotech.com/contact-us/worldwide-offices/

About eBaoTech

eBaoTech delivers standards-based, highly configurable insurance software suites to both property and casualty (P&C) and life insurers. Its product offerings enable insurers to realize cost-effective, scalable, flexible and highly automated insurance operations in an ever-changing environment. With offices in eleven countries across Europe, Asia Pacific and the Americas, and installations in more than 20 countries, eBaoTech has extensive global presence to serve leading insurance companies. For more information, visit <http://www.ebaotech.com/>.

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