



## Case Study: Global Insurance Specialist Restructures Accounts

### Global insurance specialist improves financial processes with consultancy and support services

Successful global expansion within the insurance sector requires exceptional financial control and clear regulatory compliance. A leading global provider of insurance services to owners of small and specialised vessels is working with Eclipse Group to utilise the full functionality of the SunSystems financial accounting software. This enables improved asset management, reduced processing time and seamless integration with other core business systems in use throughout the organisation.

#### Global Expansion

Eclipse Group is working with a provider of tailor-made Protection and Indemnity (P&I) insurance for small and specialised vessels worldwide. The global strategy is to provide a

global service for members and their brokers but with an understanding of local conditions.

As the business was expanding it began to undertake its own internal arrangement for insurance systems and realised that an SOA compliant infrastructure was needed to elevate the business to the next level of growth and expansion. Alongside this the business also wanted to restructure some of the data that has previously been set up and allow for increased flexibility in terms of reporting moving forward.

The organisation was already using the SunSystems financial accounting software but it wanted to learn how to be more efficient in the way core financial data was managed. In order to achieve those objectives, it partnered with Eclipse Group to restructure some of its accounting system and improve integration with new insurance systems.

Gary Waylett, CEO of Eclipse Group explains, "Whilst our client was already using the SunSystems financial software, the different partners they were working with operated very differently. As a result, Eclipse Group was brought in to work alongside the other strategic partners in order to effectively integrate different systems and also to help implement some new compliance rules with the auditing partners."

#### Business Problem

Lack of process automation and integration between systems. Coding structure unable to meet corporate and statutory reporting requirements without manual intervention.

#### Solution

Eclipse provided coding restructure advice and guidance to meet new reporting and business expansion requirements.



Eclipse international SunSystems deployment experience for financial services organisations was key to the project's success



The company evaluated a number of SunSystems partners but it chose Eclipse as it was looking for a partner where a long term relationship could be established and who could effectively carry out customisation and offer general business consultancy. Due to the vast experience that Eclipse Group has within the Insurance sector and also with large data migration and restructuring projects, it seemed the ideal choice of partner. Indeed, whilst initially retained to provide data restructuring services, Eclipse has also played a key role in the advice and guidance area.

Waylett says, "One of the main benefits that the company has seen from the project is that there is now an increasingly flexible structure that suits its reporting requirements." He continues, "They also now have superior integration possibilities with key back office systems and a direct fit into their SOA strategy. However, the biggest saving that the business will see is from the Cash Collection Application. Staff typically spend a lot of time manually entering cash receipts into the system, however following the restructuring project the company is able to cut this time by more than half as the automated solution reduces the scope for human error and

reduces processing time."

The debtor management tool also allows the company to have flexible debtor reporting but also to be proactive in the collection of money, which is an integral part of the business. This saves the business vast amounts of time when chasing those that owe them money.

As well as the restructuring project, Eclipse Group has developed a number of customised and bespoke systems for its client including a complete .NET application that is used for allocating cash received from brokers and members. The business receives large amounts of cash on a daily basis, yet there are no standard tools available to meet their cash allocation process requirements. Eclipse Group developed a custom solution that works with SunSystems in the background but at the front-end gives flexibility to process cash in the required manner, saving time.

### Conclusion

Waylett concludes, "Our client has achieved ongoing productivity improvements and still receives full support from Eclipse Group for all solutions implemented. Eclipse Group also activ-

### Benefits

- A flexible coding structure that meets the organisation's reporting requirements.
- Superior integration possibilities with key back office systems and a direct fit into their SOA strategy.
- Big time savings as a result of the automated solution.
- Ongoing productivity improvements.
- A systems design that can quickly accommodate new entities as the business expands.

-ely works with the company to implement additional add-ons to solutions and optimise services even further. We have a very positive working relationship, providing our client with support on the product as well as advice and consultancy on non-product related issues. Overall the project has been a great success and we were able to complete the work ahead of schedule and remain on budget."

Please call +44 (0)203 866 8800 to find out how we can help your organisation streamline its core accounting process.

