

What SSP did for NEM Insurance

Providing a solution - improving performance

About NEM Insurance

NEM Insurance, Jamaica's second largest insurance company, offers a range of comprehensive policies for individuals and businesses, with a particular focus on motor and homeowners' insurance. The company has been trading for more than 75 years, and currently has nearly 240 employees working in 16 offices across Jamaica.

"Because we work in such a dynamic market, we need the ability to make changes to our policies and prices quickly – without having to navigate through lots of complicated computer code to do it."

The Challenge

NEM was facing a challenge of speed. With the market becoming ever more competitive they needed the ability to quickly and easily customize and amend products in-house. NEM also recognized that key business processes could be streamlined and automated, whilst customer service and the management of claims could be improved.

At the same time NEM was looking for a solution that would support their future growth plans, including providing its agents with online access to an even wider range of products and services.

With an existing solution in place NEM had the choice to upgrade their existing core system, to take advantage of new features and functionality, or to replace the entire system.

NEM had three main objectives:

- To have a more user-friendly system that would be easier to update and modify;
- To implement claims processing functionality that could manage a complex assortment of diverse inputs from third parties;
- To have a better relationship with its IT partner, with more consistent and effective communication;

What NEM needed:

- A comprehensive IT solution that could streamline their business processes, automate key tasks and facilitate workflow management in order to reduce the time needed to process new business;
- A solution that could deal with the whole back office, including underwriting, claims management and accounting;
- Easy access to key management information with both a short-term and long-term view of business-critical data;
- A "future-proofed" solution that could support online selling when NEM decides to launch a comprehensive e-commerce strategy;
- A responsive IT provider that could commit to key action points and regular communication.

The Solution

When Sirius was purchased by SSP, NEM was considering whether to upgrade its existing S4i solution or to implement another system entirely. However, with SSP quickly illustrating its strong customer focus and commitment to delivery, NEM decided to upgrade to the latest version of SSP's S4i solution.

By working together as a joint team, SSP and NEM were able to pull together the specialist input that was needed to ensure a successful upgrade was achieved. Having skilled people onsite throughout the project ensured effective communication and rapid response times, essential to the success of any upgrade.

"S4i is at the core of everything we do, from issuing policies, through to the management of claims, so it was extremely important to work with a partner we could trust and were confident could deliver."

By upgrading, NEM was able to benefit from a wide range of base enhancements to the solution and undertake additional customization to their solution, giving them the processing improvements and the flexibility they wanted. Not only that, but SSP was able to make these changes to the system on time, on scope, and on budget.

Setting the wheels in motion

In partnership with NEM, SSP conducted an in-depth study at the start of the upgrade process in order to identify what enhancements were needed in NEM's existing processes and the functionality required to deliver these changes. As a result, both sides were able to discuss and agree a specific course of action, as well as desired outcomes, budgets and timescales.

The upgraded version of S4i solved NEM's issues by eliminating many manual processes and improving claims processing by integrating with third party applications.

By streamlining and speeding up these business processes, S4i is allowing the company to focus on serving its agents and customers, react to key market trends more effectively and to bring new products to market much faster.

Driving down claims costs

Not only did the upgraded version of S4i streamline NEM's business processes considerably, but it also gave NEM a greater ability to examine how claims have developed over time and identify trends. One particular area for attention centered on bodily injury claims, which are typically processed over a very long period. With many different third parties involved, claims like these are sometimes not paid out until years after an accident has occurred.

Because S4i supports "guess" claim versioning, NEM can now easily see how claims have developed over time and predict how similar claims are likely to be resolved in the future. This functionality makes it much easier for NEM to estimate the ultimate cost of a claim.

"We are now benefiting from much greater flexibility in our IT, since SSP was ready, willing and able to customize S4i to meet our particular needs."

Looking to the future

Today, NEM is benefiting from S4i's increased flexibility, and from the fact that it's now much easier to make changes to the system. Even more important than the changes to S4i were the changes in the relationship between SSP and NEM. With a dedicated team from SSP in charge of the project, NEM is now very content with the close working partnership that the two companies have formed.

By offering more effective and regular communication, and by giving the company the tools it needs to adapt to the rapidly changing insurance market, SSP is helping NEM to gain a competitive edge right now, whilst also helping the company to prepare for the future.

Looking forward, NEM plans to provide its agents with online access to an even wider range of policies and services and SSP's modular S4i solution can help to make this vision a reality. Whether NEM chooses to sell through intermediaries or direct through a call center or via the internet, SSP will be able to set up the specific systems that the company needs, both now and in the future, as the business continues to evolve.

"SSP has been very flexible and responsive to our needs - the entire project management team is really first class. SSP's open communication style and positive attitude have been a major factor in the success of this project."

Quotations provided by Chris Hind,
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business partner



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