

Industry Profile: Insurance Sector



SunSystems is a Flexible financial and business management software solution used by 80% of the FTSE 100

SUNSYSTEMS

The Insurance industry is undergoing dramatic changes at a rapid pace. Technology has removed many barriers to entry and now allows agile new entrants - with a relatively small investment - to seize market share. These new entrants to the market are boosting the expectations of customers who are becoming increasingly demanding and ever more willing to change long-held loyalties and behaviour. At the same time, globalisation, mergers, acquisitions and the move towards real time processing are all creating new business opportunities and accelerating the pace of competition. To survive in the insurance marketplace companies need to:

- ▶ Effectively manage customer relationships
- ▶ Exercise stringent cost controls
- ▶ Operate effective trading and risk management strategies
- ▶ Provide innovative new services whilst driving down operating costs

To help insurance companies navigate through the tough times ahead, Sapphire specialise in providing best of breed financial and business management systems to enable you to maximise growth, exploit income opportunities and manage risk.

Founded in 1986, Sapphire are the number one resellers of the SunSystems suite of solutions, and are leading SAP All-in-One suppliers for small and mid market companies.

Sapphire's solution offerings span a broad-range of application areas and include financial management and reporting, business intelligence, asset management, budgeting and planning, customer relationship management, supply chain management, ERP, procurement and more...

All solutions available from Sapphire have been selected for their best of breed functionality, level of product maturity, and their market leadership status. This gives our clients the promise of a stable, secure business solution for many years to come. To further enhance the value of each solution, Sapphire can provide integration links with existing business systems to ensure all areas of the organisation collaborate for maximum business efficiency.

SunSystems is a flexible, financial and business management software solution used by over 80% of the FTSE 100. During the past 20 years, the SunSystems solution has been implemented in over 18,000 sites, in more than 190 countries, with the tools to manage operations - locally, globally and in 30 language variants. The SunSystems suite of applications offers:

- ▶ A comprehensive Financials suite, incorporating a single, integrated ledger, full multi-currency and support for the euro.
- ▶ A full suite of Order Fulfillment modules (including Sales Management, Purchase Requisitioning and Purchase Management) to manage key aspects

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of business across your entire enterprise.

- ▶ SunSystems Analytics, including SunSystems Vision for analysis and reporting, and SunSystems Report Server, a server-based system for generating, managing and securely delivering SunSystems content to website users.
- ▶ Collaborative Commerce offerings, to enable your disparate business systems to share data - ultimately giving you all the information you need to power your business decisions.

For the insurance industry, Sapphire are the only company to offer industry specific SunSystems solutions that help manage the often unique and stringent financial and reporting needs of insurance companies. These include:

Automation of Prudential Insurance FSA Forms

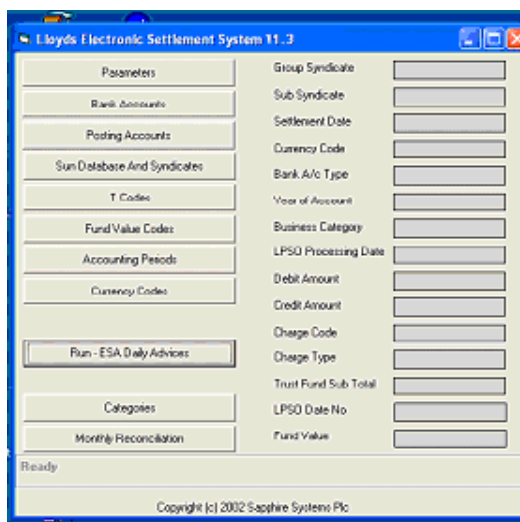
This process allows completion of all the FSA forms and produces an output file to be loaded into AM Best's Formsgen. This removes any duplicate entry and possible errors.

Pre-Designed Accounting Structures for Managing Agents, Syndicates, Brokers and General Insurance Companies

This module allows for rapid implementation of a new system.

Full Lloyds Syndicate Compliance Reporting Pack including Annual and Interim Accounting FSA, SR Returns & Squire

This reporting pack can be mapped to your existing accounting structure allowing you to automate many time consuming tasks. A major benefit being the ease with which your organisation can meet Lloyds reporting deadlines.



Automatic Posting of Lloyds Daily Settlements.

This module is currently saving considerable entry time to some 80 Syndicates and Brokers available for both Email and LDEX. This module also caters for the overseas deposit files currently held in the info. Lloyds site as this is soon to be incorporated by Lloyds as charges inside the daily advices with full breakdown.

Automatic Monthly LCA Reconciliation

Automatically reconciles the LCA and Underwriting accounts and creates a monthly reconciliation report in MS Excel



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SUNSYSTEMS

INFOR™
channel partner

Integration with LIFEFIT – Life & Pensions Administration Systems

Designed by Financial Information Technology, the LIFEfit policy administration system addresses all the operational and administrative aspects of life insurance, pensions and investment business.

Integration with Key Underwriting Systems.

Integrates the monthly Underwriting figures, accruals, RITC, SR16's, future premiums and claims handling figures with the accounting system to allow for completion of the year end returns. Data is integrated based upon a number of categories including risk code, treaty indicators and fill codes for all currencies.

Sapphire's Services

Sapphire work with both local and international insurance agents – and our market focus has allowed the Sapphire team to develop and maintain a deep understanding of the many challenges that the insurance industry faces. Supply and selection is only one part of the Sapphire story. To ensure that business solutions deliver on their fullest potential, and will accommodate and adapt to the evolving needs of even the most demanding businesses, Sapphire commit to providing an unsurpassed level of services and support.

To help achieve this, Sapphire has a team of highly experienced technical, application and business specialists who work with our clients to help implement and manage their software solutions and projects. This enables client personnel to remain focused on their core responsibilities and continue adding value to the business whilst new systems are put in place. Services provided by the Sapphire team. Include implementation, integration, product customization, support, training and consultancy. Together, the Sapphire team brings their clients the knowledge and experience based on over 1500 system implementations.

Sapphire has further working partnerships with leading software and technology providers and advisers and are a Certified Microsoft Solution Provider, an Oracle Business Partner and founder members of BASDA (Business and Accounting Software Developers Association). We also supply technical and application services for CITRIX and are a leading reseller and integration specialist for the market leading MAXIMO Asset Management solution.

Both Sapphire's business philosophy and our market experience has helped to secure our position as leading resellers for the SunSystems range financial and business applications. We now support a growing number of satisfied clients – currently approaching 300 - who are based both in the UK and in distributed locations across the globe. As testament to our services, a Sapphire customer satisfaction survey which took place in February 2003 showed that 100% of respondents would recommend Sapphire Support Services to their peers.

The Sapphire Group of Companies operates from two offices in London and Manchester and has dedicated training centres based in London, Manchester and the Isle of Man.

For further information on the company, please email sapphiresystems.com or telephone +44 (0)20 7648 2000