

## Mi introduces New Accounting Option via Sapphire

**Mi Limited has extended its accounting functionality for wholesale brokers and underwriters in the London market, via a new partnership with Sapphire.**

**London – Aug 2010.** The Infor FMS SunSystems accounts solution, provided by Sapphire, is now integrated with the Mi Trader platform, thereby allowing businesses to place and administer risks, manage claims and handle accounts processing, in a secure online environment.

Mi selected SunSystems as it is one of the leading financial management and accounting solutions in the London Market, as well as being used by over 20,000 companies worldwide. Sapphire was chosen as integration partner because of their proven knowledge of the software and their experience within the insurance marketplace.

Key features of the solution include integrated ledgers, powerful business analysis tools, real-time financial transaction processing and order management functionality.

The partnership was formed in response to an increasing requirement amongst Mi customers and prospects for a sophisticated, end-to-end accounting package catering for the specific needs of insurers and providers.

Steve Knight, General Manager, Mi Limited, said: “We undertake a wide range of projects for clients and although some are happy with our existing credit control functionality or have their own corporate accounts package, others require us to provide full accounting functionality. As we are focused on product life cycle management via the Mi Trader platform, we felt it was important to hand the accounting element to the experts. Sapphire is the market leader in the Lloyd’s and London Markets and the SunSystems solution offers the powerful financial management and reporting that our clients require. I am glad to say the partnership has already generated its first major client.”

Steve Wright, Head of Insurance Practice, Sapphire Systems, commented: “System integration is a key part of our business strategy as it extends the reach of our solutions. Mi has a wealth of experience working with major London underwriters and brokers, who have complex financial requirements. Their innovative Mi Trader platform is an ideal vehicle for integration with SunSystems Accounts. The SunSystems solution provides instant access to finance and accounting information that can help improve business management, whilst catering for the needs of asset accounting, corporate allocations and debtor management. We look forward to our partnership with Mi being a productive and fruitful one.”

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**Notes to Editors:**

**Mi Limited** is part of the Open International group of companies. This incorporates **Open GI**, one of the UK and Ireland's largest broker systems specialists. **Mi Limited** is a market leading provider of secure, online risk placement, claims and workflow solutions located in the heart of EC3. Its principal solution, Mi Trader, is used across a global client-base to reduce costs throughout the supply chain and enable Straight-Through Processing in over 30 product lines. This includes the likes of Cooper Gay, HSBC, Marsh, QBE, Towergate and Willis. Its scalable multi participant framework can be used by any insurance entity, from underwriters, underwriting agents, MGAs and brokers to third parties (e.g. loss adjustors) and claims management providers.

**Open International** was acquired by the management team and a number of Towergate shareholding directors on 24<sup>th</sup> September 2007 for £276m from Montagu Private Equity. With a workforce of over 300 people in Worcester and London, and a 30-year heritage, the company enjoys a strong financial performance. For the year ended 31<sup>st</sup> May 2007 it reported revenues of £35 million and an operating profit of £18.6 million.

**Sapphire Systems plc** is the world's leading Infor FMS SunSystems partner, an SAP Gold partner – number one for SAP Business One in EMEA, and a leading Wax Digital partner. Since 1986, Sapphire has offered customers wide-ranging practical expertise in selecting and implementing advanced financial accounting and business management solutions and today provides software, services and support for over 650 customers worldwide from their offices in the UK and USA. Sapphire is a founder member of the British Application Software Developers Association and was one of the first signatories of the BASDA Green Charter.

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