



INTERNATIONAL INSURANCE COMPANY IMPLEMENTS SAP to STREAMLINE FINANCE & CONTROLLING, OPTIMIZE GLOBAL BUSINESS PLANNING & CONSOLIDATION and DRIVE EFFICIENCY, PRODUCTIVITY & PROFITABILITY

Today, in the midst of massive restructuring brought about by an economic crisis whose shockwaves have impacted the entire global financial services industry, the speed, efficiency and accuracy with which an insurance company executes its planning, budgeting, forecasting, financial reporting and other core operational processes has never been more vital to restoring shareholder trust and ensuring long-term viability.

As a leading international insurance organization serving commercial, institutional and individual customers in more than 130 countries, the client needed a comprehensive, integrated, industry-specific IT infrastructure that provided the accurate real-time visibility and inherent flexibility needed to adapt to dynamic markets, stave off competitive threats, ensure regulatory compliance, maximize productivity, cement customer satisfaction and drive profits.

Working closely with the client and a leading systems integrator, an Optimal team of expert SAP consultants with deep industry experience implemented and customized the SAP solution portfolio for insurance companies - which includes specialized functionality for claims, payments, billing, financials, and corporate performance management.

Addressing the client's full spectrum of critical business needs, Optimal consultants also led the implementation of SAP BI solution for more timely and accurate reporting and decision making; and the SAP Business Planning & Consolidation solution (SAP BPC) - a centralized, tightly integrated platform providing corporate-, business unit- and project-level access to the real-time, accurate and consistent financial and operational data needed to quickly and efficiently execute vital business activities ranging from planning, budgeting and financial reporting to analyzing, modeling and forecasting.

Optimal's proven track record implementing and optimizing SAP solutions for financial services and insurance companies of all sizes, combined with our deep technical and functional expertise across all SAP ECC, SAP BI and SAP NetWeaver solutions, makes us the partner of choice for driving SAP solutions-based business transportation that helps banks, insurance companies and other financial services organizations achieve operational excellence, sustainable growth and a clear-cut competitive advantage.

QUICK FACTS

Company

- ▶ Industry: Insurance
- ▶ Location: HQs - New York, London, Paris, Hong Kong; operations in over 130 countries
- ▶ Revenue: Approx. US \$80 billion
- ▶ Employees: 63,000+

Challenges

- ▶ Disjointed point solutions and legacy systems hindering responsiveness, flexibility & growth
- ▶ Lack of visibility needed for strategic, real-time decisions and enterprise-wide restructuring impacting all facets of planning, budgeting, forecasting and consolidating financial management/reporting
- ▶ More efficient claims management needed to lower operational costs and improve customer service
- ▶ More IT agility needed to quickly and effectively adapt business processes to dynamic market conditions

Solution:

- ▶ SAP Business Planning and Consolidation
- ▶ SAP Business Intelligence
- ▶ SAP ERP Financials & Controlling Module
- ▶ SAP for Insurance

Implementation Highlights

- ▶ Integrated multiple subsidiaries across multiple countries & currencies for consolidated financial statements
- ▶ Streamlined implementation with minimum customization using preconfigured application templates and implementation accelerators
- ▶ Phased rollout, executive support, early and sustained knowledge transfer and client participation ensured projects stayed within scope
- ▶ Completed projects on time & within budget

Why Optimal Solutions & SAP

- ▶ Complete, integrated IS industry-specific solution
- ▶ SAP Business Planning & Consolidation's superior planning/consolidation tools
- ▶ Cost-efficient hybrid onsite/offshore delivery ensures rapid ROI & low TOC
- ▶ Scalable, flexible, future-proof platform supports growth

Benefits

- ▶ Single, consolidated solution for fast, accurate multinational/multi-currency financial statements, supporting multiple GAAPs & IFRS requirements
- ▶ Statutory reporting & tax analysis based on consolidated financials
- ▶ Standardized, automated processes drive efficiency, productivity and customer satisfaction, reduce time for payments & bill processing
- ▶ Real-time drill through & down to SAP ECC functionality for reconciliation/auditing
- ▶ Faster access to more accurate data for predictive analysis and optimal pricing