

## **Ricoh SA digitalises Compass Insurance's payment processing using DocuWare**

Compass Insurance, now has a payments processing environment that is digitalised and automated, with time-based escalations and audit trails, and linked to a departmental viewing screen that allows management to rapidly assess processing by technical accountants after Ricoh SA implemented DocuWare for the business.

These advantages allow Compass Insurance to immediately assess processing, meet its own stringent payment deadlines, access full digital audit trails of all processes and interactions, and capture and view digital signatures for documentation approval.

"The manual processes are history and we now have an efficient, digitalised business that meets our promise of being an attractive business partner offering a world-class service and the most efficient platform to underwrite specialist insurance solutions," says Ismail Ismail, Head of Finance and IT at Compass Insurance. "Following the deployment of Phase Two we expect to truly capture the value-added benefits of this digitalised system through enhanced reporting and granular SAP integration supporting fluid and efficient business processes."

Compass Insurance's financial team last year sought to automate its largely manual, paper-based payments processing system. It began by using free downloadable software from a major global vendor. While the software worked it offered limited functionality. It did divulge, however, that the team needed live data for reporting and audit trails, among other features.

"We realised that we wanted an expert partner to help us develop and deploy a solution that met several immediate and future criteria," says Ismail. "Part of that would not only be digitalising documents and processes but integrating them into the SAP environment at a later date and being able to provide real time feedback to our underwriting managers."

Compass Insurance operates exclusively through underwriting management agencies (UMAs). Compass is wholly owned by Hannover Reinsurance Africa Limited, which is a 100% owned subsidiary of Hannover Ruck SE (Germany).

"We concentrate on developing meaningful relationships with our business partners," says Ismail, "through service, analysis, and innovation. One of our goals is to be the most attractive and consistent long-term partner for our selected underwriting managers by giving them analytical assessments and providing an IT platform that allows detailed trend and statistic assessments. This initiative with Ricoh is one of the IT initiatives implemented to assist us in achieving this goal."

“However,” he adds, “our paperwork processing between our business and our underwriting managers, was still a largely manual process that included e-mailing scanned forms. With our aim of being a world-class service provider to our underwriting managers, we sought to remedy the situation through the automated, optimised processes of an enterprise content management (ECM) solution that improves efficiencies and operational effectiveness.”

The insurer engaged Ricoh SA, the top Ricoh operating company, leader of the DocuWare Diamond Club, and with over 20 years of ECM experience, to achieve its goals and generate rapid return on investment (ROI).

“They also wanted digital signatures as part of their electronic audit trail and time-based escalation to ensure high levels of service in meeting payment deadlines,” says Jurgen de Jongh, pre-sales architect at Ricoh SA. “We engaged as usual with a full document lifecycle analysis (DLA) that follows the standard best practice five-stage ITIL methodology. The results led to a proof of concept (POC) that concluded in June, 2016.”

Phase Two of the implementation will incorporate SAP integration and offer a digital dashboard view of payment reports, which is currently under construction.

“Projects of this nature are traditionally born at headquarters level and pushed to the regions yet the innovative nature of this project and the positive impact it is already having on our operational processes has brought it to the attention of our operational headquarters. They are keenly aware of the potential both because they grasp the practical benefits this represents for our business and they are an existing customer of Ricoh Germany,” says Ismail.