

MAP

underwriting at Lloyd's



Managing Agency Partners Ltd.

Lloyd's of London
&
Fenchurch Street

Managing Agency Partners Ltd.

Background

- MAP Syndicate 2791 at Lloyd's – founded in 2000
- New leading multi-class insurer/re-insurer
- Underwriting capacity of STG£325 million for 2003
- Operating from 2 “traditional syndicate boxes” in Lloyd's of London's
- Back office professional services based in Fenchurch Street

Customer Requirement

The customer had a number of business requirements prior to choosing an Electronic Document Management supplier:

- Provide fast retrieval of documents across multiple sites
 - Enable users to search/retrieve digitised documentation from their desktop at multiple sites.
- Reduce risk of misplaced or lost files
 - Misplaced physical files are time consuming to retrieve, as manual search through filing cabinets would be required.
- Provide disaster recovery foundation for paper documentation
 - Policies are required to be kept for 80 years therefore MAP were looking to provide secure electronic back-up for compliance & to protect them against FIRE/FLOOD/THEFT
- Secure document storage
- High quality, fast, efficient input & output device strategy
 - Fast scanning/routing/print/copy functionality for personnel in Lloyd's & back-office location
- Multi-functional device capability option
 - To enable scanning, printing and copying from strategically located devices
- Integration with existing underwriting system and solutions

Requirement Analysis

“The insurance Market is a highly paper intensive industry”

1. Insurance slips/workings: FILED
2. Signed contract relevant to specific slips: FILED
3. All documents associated with the insurance underwriting reference [wordings, claims, re-insurance, etc.]: FILED
4. All other related documentation generated in the back-office: FILED

Document Workflow

- Floor & storage space within the trading floor is limited and expensive. Due to these costs and limitations, it is not practical to maintain extensive paper files within Lloyd's of London.
- MAP syndicate underwriters require continual fast access to insurance slips & documents both from the box in Lloyd's of London and at Fenchurch Street.

Cost effective & beneficial addition to hardcopy file

Instant access to records from any location

Improves staff response to clients

Proposed Solution

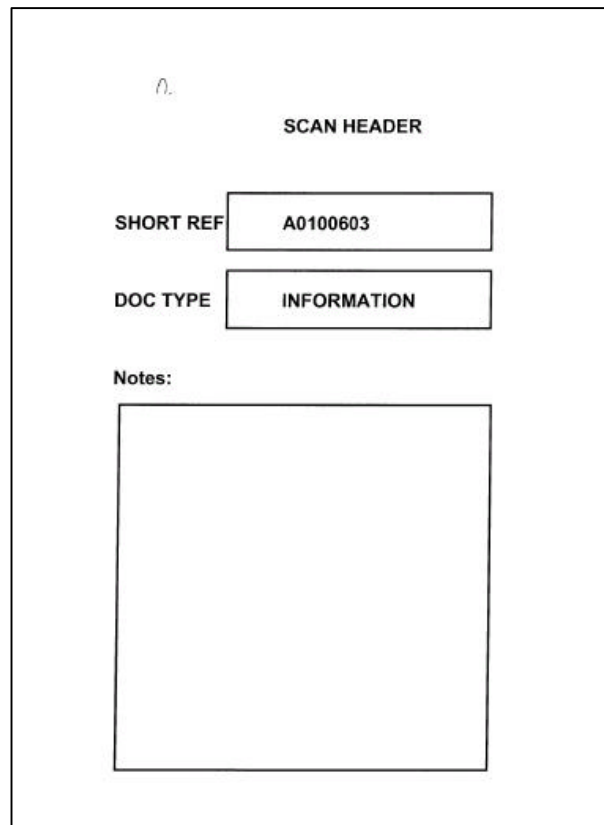
The proposed solution had to be upgradeable/customisable & integrated with existing insurance systems.

- 4 x Ricoh Aficio 270 (fully configured: scan/print/fax)
- 1 x Ricoh Aficio 551
- 3 x Ricoh AP 2700
- 1 x Ricoh AP 305
- 4 x Ricoh ScanRouter Lite (Ricoh software to route scans from devices)
- 1 x **DOCOSOFT** **DOCOTREASURY** solution
- **DOCOTREASURY** full client licenses

Implementation

The implementation could not proceed without a number of customer-specific developments being carried out:

- Provision of a system link between **DOCOTreasury** and Underwriting System [Contour written by Northdoor PLC]
 - To enable Contour users to select a specific record and link directly to the associated documentation within **DOCOTreasury**.
 - Provision of a scan header sheet that is printed automatically from Contour with the relevant reference numbers and document types. This scan header sheet is used to input the insurance information and automatically store and index it (through OCR).



A sample scan header sheet with the following fields:

- 0.
- SCAN HEADER
- SHORT REF: A0100603
- DOC TYPE: INFORMATION
- Notes: (empty box)

Sample Header Sheet

Solution Benefits

1. Folders have been set up in **DOCOSOFT** relating to MAP's business requirements: RISK, COMPLIANCE, FINANCE, and SYSTEMS.
2. Scan Header sheet acts as navigational sheet for OCR that notifies **DOCOSOFT** of the correct location/folder for it to be deposited.
3. The insurance documents are filed in the correct folder.
4. ScanRouter is used to send/route documentation directly to a user or working folder.
5. The system automatically poles for new data. After processing, the user receives and pop-up message and the scanned documents are deposited into the correct folder. Scans are fixed at 200 DPI so as not to reduce network speed and performance.
6. Utilising Ricoh Aficio 270's based in Lloyd's of London and Fenchurch Street, documents are scanned on a daily basis.
7. Users at either site now have timely and efficient access to the documents from their desktops directly through the existing underwriting system.
8. Resources are no longer expended on searching for hardcopy documentation.