

Integrated CRM-ERP Solution Improves Productivity and Decision-making

CHALLENGE

A protection and indemnity insurance solution provider faced numerous internal control issues arising from its manual, inefficient process of drafting policy quotations and contracts on Word documents. Productivity suffered due to the lack of a common platform for the underwriting, finance and claims teams to share policy records. Tracking and retrieving policy details, such as instalment periods, premium due dates and insurance payouts, were also tedious and prone to human errors. Seeking a solution that would integrate management of policies, invoices and claims, the company turned to Stone Forest IT (SFIT) for assistance.

SOLUTION

SFIT leveraged Microsoft Dynamics 365, an all-in-one business management solution, to build a centralised insurance policies management system that links the client's core business processes and back-end finance operations. The new system includes the following capabilities:

- Provides standard policy quotation templates for underwriters
- Automatically generates insurance contracts based on policy quotations
- Integrates SharePoint with Microsoft Dynamics 365 CRM for a single repository of client policies, contacts and engagement records
- Integrates with Microsoft Dynamics 365 Business Central to automate invoicing
- Standardises claims management process, automates claim calculation, streamlines claim approval and tracks payouts

SFIT also provided hands-on customised user training for the new system after successfully testing and deploying it within the client's three-month timeline target.

RESULTS

The client enjoyed several benefits after the implementation:

- Greater productivity with streamlined workflows from quotation drafting and policy creation to billing and payouts
- Quick, informed decision-making with easy tracking and analysis of data from all policies purchased by customers
- Ease of ensuring data accuracy to facilitate internal audits with CRM and Business Central integration
- Elimination of human errors in policy, billing and claims management as data is shared in real time between the underwriting, finance and claims teams

For over 15 years, SFIT's team of Microsoft Dynamics-certified practitioners has helped businesses to streamline workflows through customised solutions that enhance productivity and internal control.

HIGHLIGHTS

Industry:

Financial Services

Location:

Singapore

Solution:

Microsoft Dynamics 365 CRM and Business Central Integration

Results:

- Greater productivity
- Quick, informed decision-making
- Smoother audits
- Elimination of human errors