Xuber and RFIB

We're not so different.

At the heart of RFIB, the international Lloyd's insurance and reinsurance broker, sits Brokasure – the insurance professional's broking software from Xuber. The feature-rich product provides RFIB with the flexibility and configurability it needs to stay ahead of the game.

The Customer

An established Lloyd's broker, RFIB handles all classes of insurance and reinsurance broking together with risk management advisory services. Trading for over 30 years, RFIB now employs over 300 people and has a strong international network of clients with office locations including London, Riyadh, Dubai, Hamilton, Almaty, Kiev, Moscow and Tokyo. RFIB delivers insurance and reinsurance services for a wide range of sectors, including marine, property and energy. Offering a wholesale broking service, often with bespoke policies, RFIB delivers over £400m worth of premiums each year. Mark Kinsella, Head of IT at RFIB and his team provide IT services to around 300 RFIB professionals, mainly within the UK. **"Xuber is prepared to invest in is its software to drive distinct advantage in the insurance industry," Mark Kinsella, Head of IT, RFIB.**

xuber INSURANCE SOFTWARE

The Challenge

With its unique portfolio of insurance services, RFIB operates in a highly complex environment that requires a seamless and integrated broking solution to optimise its end-to-end processes.

"Our business operations demand intricate processing of quotes, policies, transactions and claims, often in multi-currency environments, and automation and management of these processes is intrinsic to the success of our business," commented Kinsella.

RFIB, like any other insurance firm, is heavily regulated and needs to manage a complete compliance strategy whilst maintaining the needs of its markets to fulfil business expectations.

"The insurance sector is heavily governed by the Financial Services Authority, and as such our processes need to be watertight and compliant at every stage. Not only that, we need to ensure that ambiguity within our documentation and any resulting exposure to RFIB is minimised," he added.

The Approach

In 2004, RFIB adopted Brokasure Enterprise from Xuber. The software application automates the entire insurance life cycle and is currently used by one third of RFIB's 300 staff. RFIB uses the feature-rich capabilities of Brokasure to manage its entire wholesale insurance services business, including claims and policy administration for underwriting and broking.

The solution helps the company to remove complexity across the full range of its business processes. "Xuber has been delivering Brokasure for longer than anyone can remember," said Kinsella, "It's a critical part of our everyday business and we rely on it."

The Xuber Solution

Xuber software has been built with over 30 years of insurance experience, and is currently deployed by 130 brokers and carriers in over 40 countries across the UK, US, South America, mainland Europe and Asia Pacific.

Brokasure provides powerful and robust automation of the entire broking life cycle, including seamless integration with other core systems and the provision of electronic accounting and placing functionality. Brokasure provides a scalable solution for brokers from single office deployments through to multi-national companies.

Brokasure is continually enhanced by Xuber through active collaboration of insurance executives via the Brokasure User Group – BUG.

This valuable forum for users collectively drives the continual enrichment of the product and allows Xuber to assess current and future market needs. It is a best practice that has driven many improvements in the ongoing development of the software.

Benefits

Brokasure delivers many benefits for RFIB including compliance, flexibility and multi-national capabilities.

Enabling compliance

With increased scrutiny from regulators, RFIB needs to ensure that its processes and resulting documentation are fully compliant.

"Changes in legislation and the demands of the FSA mean that RFIB has to stay at the forefront of insurance regulations. Brokasure has played an instrumental part in helping RFIB to achieve its many compliance requirements," commented Kinsella.

Configurability

RFIB was instrumental in the incorporation of three enhancements through BUG, sponsoring the new ideas via the forum. As Kinsella pointed out, "The ability to have a direct input into the configurability of Brokasure is invaluable to us; through the user group, we work with our peers in other insurance brokers to drive collective advantage for the insurance sector as a whole."

Value for money

Brokasure is positioned at the higher end of the of the insurance software market, and for good reason. "I fully admit - I believe we pay a premium for support for Brokasure. However, this gives us a reliable solution and complete peace of mind when delivering our insurance services that meet the expectations of our clients," commented Kinsella.

Strength of People

Xuber has specialists in its business who have worked for brokers and insurers and are industry experts. Kinsella believes that the quality of Xuber's account management team is illustrative of the position that it has achieved in the market.

"Xuber's longevity of staff and personal experience of the insurance market gives it a deep understanding of the challenges we face and the solutions we need to run our business," said Kinsella.

Proactive Partnership

As with any partner relationship that is in place over a number of years, there needs to be a continual process of review in place to maintain efficiencies and to ensure standards of delivery are maintained. "Xuber is not afraid to address problems. When I joined in 2009 there were a few perception challenges with the software. Xuber was very supportive in identifying these issues by business function and helping us to shape a solution."

The Future

As RFIB expands internationally, the specialist insurance firm is looking to extend its use of Brokasure into other regions. "Xuber software is embedded in virtually every part of our end-to-end business process, and we will be rolling out these capabilities to support our international presence in the near future," concluded Kinsella.

RFIB was seeking to find an insurance software solution that adapted to its needs, supported compliance and offered value for money. Xuber delivered an insurance software solution that adapted to its needs, supported compliance and offered value for money. We're not so different.

To receive our latest customer case studies, or if you would like to become one, please contact us at **xuber.com**

xuber® INSURANCE SOFTWARE

©Xchanging 2014

Xuber UK Headquarters
The Walbrook Building,
25 Walbrook,
London EC4N 8AQ, UK
+44 (0)20 3604 3333
team@xuber.com

Xuber USA
200 W. Adams, Suite 1175,
Chicago, IL 60606, USA
+1 877 288-3333
team@xuber.com

Xuber India
270 Udyog Vihar, Phase-II,
Gurgaon-122016, India
+91 (0)78382 43333
team@xuber.com

Xuber Malaysia
Level 9, Tower 3, Avenue 7,
The Horizon, Bangsar South City,
No. 8, Jalan Kerinchi,
59200, Kuala Lumpur, Malaysia
+91 (0)78382 43333
team@xuber.com