



## OpenText Assists Canopus in Modernisation of Business Processes

Document management and workflow improves processes, compliance, and efficiency

### Industry

Financial Services: Insurance

### Customer



**CANOPIUS**

### Business Challenges

- London Market initiatives for modernisation of business processes
- Need for improved visibility of work in progress and pipeline
- Need to reduce administrative burden on underwriters and others

### Business Solution

- OpenText ECM Suite

### Business Benefits

- Active involvement in London Market process improvements
- Consistent business processes
- Less reliance on physical paper, increasing access and availability
- Improved audit and reporting ability
- Remote working more secure with no physical paper transit issues
- Supports business continuity plan

Canopus Group, a privately-owned insurance and reinsurance group, underwrites a diverse portfolio from its operations at Lloyd's of London and elsewhere around the world. The group was formed in 2003 following a management buyout and has grown both organically and through acquisition since and currently has total financial resources of over £400 million. Its Lloyd's managing agent, Canopus Managing Agents Limited, is the 10th largest in the Lloyd's market and the largest that is privately owned. Its core business is the management of Syndicates 4444, which underwrites a diversified portfolio of insurance and reinsurance business worldwide; and Syndicate 260, which underwrites a specialist portfolio of UK motor business.

### Modernisation of business processes

In recent years, a number of London Market initiatives have been introduced, including a move towards an electronic method of trading with third parties and brokers around the world, reducing the reliance on paper. Issues around efficiency, security, the reliability of information, and service provision are amongst the drivers for change. Canopus recognised this as an opportunity to streamline their business processes, improve their data accuracy, and standardise processes for their underwriters and others, reducing the administrative burden on them and improving visibility of work progress and pipeline.

### Supplier/system selection

Following an appraisal of the market, Canopus selected OpenText as a market leader with the necessary expertise and stability in the field and the OpenText ECM Suite as a scalable product to meet the organisation's future requirements.

### Phase one

The first phase of the project commenced using OpenText very much "out of the box". This aided a smooth implementation and allowed Canopus to develop the skills in-house that they would need for future, more complex phases. Staff from primary business areas, underwriting, and claims were involved from the outset to participate in a pilot phase to provide input to the business process design. This phase was key to gaining agreement for commonality of processes wherever possible and ensured that these could be delivered with standard, out-of-the-box functionality. Working with consultants from OpenText along with representatives of the business and IT, Canopus successfully went live in late 2009 after a one-year project. A number of processes, once mapped, were implemented using OpenText's business process management capabilities. In-house training was supported by a communications programme underlining the benefits of the system to users, leading over time to widespread adoption of this system.



Kevin Dudley, Head of IT at Canopus, comments, "With around 120 users of our 400-strong staff now using the system, views have shifted dramatically from the early days. Users now see the OpenText system as being part of our core business processes and can't envisage being able to carry out their work without it."

## Phase two

The second phase of the OpenText rollout commenced early 2010, concluding late 2010, and involved a number of bespoke developments and customisations, including enhancement of workflow processes to match business requirements more closely. Based on the experience gained in phase one, Canopus was able to undertake this without the need for OpenText consulting. This is testament to the ease with which the OpenText ECM Suite can be deployed, customised, and used.

"During phase two, we also took the opportunity to move away from the standard OpenText screen design. This meant we could brand the solution with the Canopus look and feel, something that has further nurtured adoption and buy-in internally," adds Kevin Dudley.

## The future

With phases one and two successfully completed, Canopus is now looking to the future and how they can further utilise the OpenText solution in their business. More extensive involvement with London Market initiatives to further reduce the amount of physical documentation required is already under consideration. Canopus is now well positioned for this, with their use of electronic documentation and business process management from OpenText.

Information governance requirements have also increased significantly in recent years. Canopus will, like others in the insurance market, be required to have tighter control over their information. This will cover areas such as retention, ensuring the right documents are kept; disposition, where documents that are no longer required can be disposed of, albeit electronically; and more robust metadata, ensuring documents can be located quickly and easily. As requirements evolve, Canopus is confident that they will be able to keep pace as they now have control and visibility of their documentation and are able to produce meaningful reports on demand.

Kevin Dudley concludes, "Overall, we have been pleased with the partnership we have built with OpenText. They provided us with active support throughout this project, guided us through the early stages, and enabled us to develop valuable knowledge ourselves. We are now well-positioned for future developments and market initiatives."

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