MAYFAIR INSURANCE CASE STUDY

Implementing Bima Enterprise ERP Solution by ICON Limited

About Us

Mayfair Insurance, a leading provider of General insurance solutions, recognized the need to streamline its operations and enhance efficiency to remain competitive in the dynamic insurance industry. In pursuit of this objective, Mayfair Insurance embarked on acquiring an Enterprise Resource Planning (ERP) solution from ICON Limited, a reputable software solutions provider, branded as "Bima Enterprise."

Mayfair Insurance operates in a highly regulated and competitive market, offering a wide range of insurance products and services to individual and corporate clients. With a commitment to delivering exceptional customer service and maintaining operational excellence, the company sought to modernize its processes and systems.

ICON Limited, a renowned software development company specializing in ERP solutions for the insurance industry, presented Bima Enterprise as a comprehensive platform designed to address Mayfair Insurance's specific requirements, including policy management, claims processing, underwriting, and financial management.

Challenge

Legacy systems
Integration with existing legacy systems and data migration presented complexities that required careful planning and execution.

Change management:
Overcoming resistance to change and ensuring smooth adoption of the new system among employees.

Training and skill development
Providing comprehensive training programs to equip staff with the necessary skills to leverage the capabilities of the ERP system effectively

Data security
Implementing robust security measures to safeguard sensitive customer information and comply with data protection regulations.


Company Name: ICON Limited
Address: 8th Floor, Western heights. Karuna Road. Westlands

Type of Business: Technology & IT
Our Service: Insurance ERP vendor

Objectives

1. Streamline processes and workflows to reduce manual efforts and improve productivity.
2. Centralize data management to ensure consistency and accuracy across all operations.
3. Implement a customer-centric approach with real-time access to client information and faster response times.
4. Ensure compliance with regulatory requirements through standardized processes and reporting capabilities
5. Lay a foundation for future growth and expansion by adopting a flexible and scalable ERP solution.
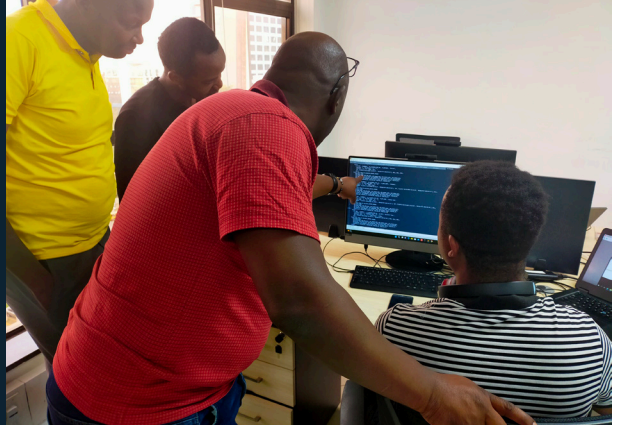

Solution Process

Mayfair Insurance engaged in a collaborative process with ICON Limited to tailor Bima Enterprise to its specific requirements. The implementation process encompassed the following key steps:

1

Requirements Gathering

We conducted thorough analysis and assessment of Mayfair Insurance's business processes and objectives to customize the ERP solution accordingly.
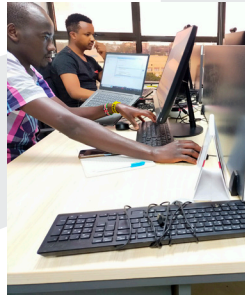
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### Configuration and customization

We customized Bima Enterprise to align with Mayfair Insurance's workflows, policies, and regulatory requirements, ensuring seamless integration with existing systems.


3

Data migration

We executed a carefully planned data migration strategy that transfered existing data to the new ERP system without compromising integrity or security.
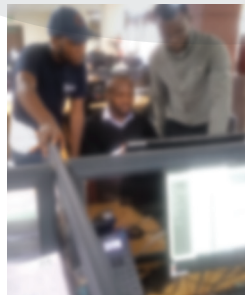
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Training, support and Go Live

We provided comprehensive training sessions and ongoing support to equip Mayfair Insurance's employees with the necessary skills and knowledge to utilize Bima Enterprise effectively. After, we Successfully launched Bima Enterprise across Mayfair Insurance's operations, with dedicated support teams in place.
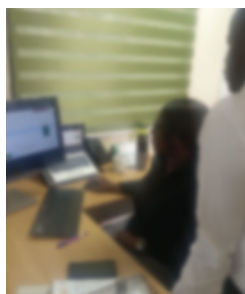
Results

The implementation of Bima Enterprise ERP solution yielded significant benefits for Mayfair Insurance which included, in brief; streamlined processes and automated workflows, enhanced data accuracy & regulatory compliance

85%
SUCCESS RATE

90%
POSITIVE FEEDBACK

Mayfair Insurance now possesses a scalable platform that can accommodate future growth and expansion initiatives seamlessly, Hence they were able to open new companies across East and Central Africa whilst using the same Enterprise Edition of bima

Future

The acquisition and successful implementation of Bima Enterprise ERP solution by Mayfair Insurance from ICON Limited exemplify a strategic initiative aimed at modernizing operations, improving efficiency, and enhancing customer service in the insurance sector. The future looks bright for the 2 companies

✓ Introduction of New modules in the Solution- e.g. Legal for claims disputes

✓ The use of AI technology for faster workflows

✓ As Mayfair keeps expanding, we help them do business effectively in the new markets

We have utilized bima from the start. We have greatly benefited from its remarkable evolution, thus enhancing our productivity

PETER NGUGI

Head of IT- Mayfair Insurance

ICON
LIMITED

📞 0791 627 678
✉ marketing@iconsoft.co