



SUCCESS CASE



Elseco is a leading high-technology insurance underwriting agency based in Dubai, London, Paris, and Washington advocating the specialized insurance industry in customers where technical knowledge about their business is critical and cannot be covered by the usual insurance products. It is required a deeply technical engineering understanding of the customers. The industries covered are space, energy, and aviation, among others. Elseco brings together insurance capabilities to cover the needs of the customers. Their business process is highly complex, where Elseco manages different kinds of relationship structures for their partners (more than 70 of the largest insurance groups in the world and underwriters), and at each level, they need to calculate different types of commissions and revenue sharing schemas for insurers front as well as for insured business partners. Elseco provides a world-leading platform for other insurance companies where additional services can be provided.



Insurance



UAE, Dubai



www.else.co

Why SEIDOR

SEIDOR is a technology consulting company with a presence in more than 40 countries, with more than 6,500 professionals and serving more than 8,000 clients. SEIDOR is one of a few SAP Platinum partners worldwide and a member of the United Vars. SEIDOR has more than 15 BRIM projects in different industries and countries and a team of more than 80 consultants that allows us to reuse all the knowledge gained in each experience in future projects. In addition, SEIDOR has its own systems to configure all kinds of scenarios and perform demos or PoCs. SEIDOR offers companies the opportunity to build different billing schemas increasing their profits with a more modern and flexible solution to meet customer needs.

SEIDOR

Goals & Business Challenges



Implement a much stronger, scalable, flexible, and prepared platform for high volumes to reduce the risk of errors and optimize the management of such complex business.



Gain speed in the time required to reflect the flows and their impacts on the financial statement. All this in real-time.

Solution

- SoM, Convergent Charging, Convergent Invoicing, FICA, F/4HANA FICO.
- The BRIM solution runs on a private cloud and is integrated with a specialized solution that creates the insurance policies.

Key Benefits

- Automated, auditable, and fully traceable process.
- End-to-end traceability in every flow for premiums collected from customers down to the payments done to their wide pool of insurance capacity.
- Integration of the claims process from the insurers down to the insured partners.
- Reduced revenue leakage and the effort needed to register and produce regulatory reports for insured customers and for the members (insurance companies part of Elseco).
- Enhanced advanced real-time data analytics.
- Optimized underwritings and reduced running costs.
- Flexibility to take actions beforehand to collect inflows, keeping the payables duly informed about payment terms. DSO under control.
- Partner Settlement across different Premium and Claims business process.



40 Countries



+6500 Professionals



+8000 Clients



SAP Pinnacle Awards 2022

for the 7th consecutive year

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