TRANSFORMING DELEGATED AUTHORITY THROUGH PROCESS AND TECHNOLOGY

THE CHALLENGE

- **The Client:** The client, an international specialty insurer and reinsurer faced significant operational challenges in its delegated authority portfolio that severely impacted its ability to fully understand its risk and make informed business decisions to support an increase in revenue and profitability.

- **The Request:** The client had a backlog of unprocessed bordereaux which had been accumulated over two years. This backlog was compounded by a challenging relationship with their technology vendor and their processing partner of choice. GreenKite were tasked with resolving the processing issues to address the backlog and to improve collaboration and communication between the stakeholders.

- **The Challenge:** The client faced a growing backlog, strained relationships with their technology vendor, and ineffective communication. The newly outsourced processing team had unclear roles, exacerbating issues. Significant technical debt and security vulnerabilities within the bordereaux processing platform further complicated the situation.

OUR APPROACH

- **Tracking and Monitoring:** We designed and implemented tracking tools to understand and monitor the bordereaux backlog effectively which enabled us to gain a clear understanding of the size of the problem and track progress.

- **Technical Bordereaux Support:** We provided technical support and expertise to aid in the processing of bordereaux, resolved complex queries related to the technology, designed new processes with defined roles and responsibilities, and conducted extensive training sessions to ensure the team was well-equipped to handle the workload and adopt new processes.

- **Communication:** We rebuilt the relationship between the client and the vendor. Leading with our understanding of the technology, we improved communication and collaboration thereby reducing friction, helping transform the relationship into a strong partnership which forms the basis of a platform for growth.

- **Strategic Guidance:** We provided strategic support to the client leadership team, guiding them through the business and technology changes needed to enhance their operations.

THE RESULT

- **Reduction in Backlog:** The bordereaux backlog was successfully cleared and is now maintained at BAU level.

- **Adherence to KPI's:** Consistent and agreed processes, supported by in depth training meant the processing rate increased dramatically, with the outsourced team now consistently meeting agreed KPI's.

- **New Support Model:** GreenKite implemented a new support model which allows for the swift identification and resolution of system defects within a three-week cycle.

- **Driving Business Value:** As a result of operational improvements across delegated authority, the process now supports new business opportunities, thanks to improved data, operational support, and ability to be responsive across the business.

> *GreenKite played a critical role in transforming our bordereaux management process. Their ability to assess our current challenges, identify key areas for improvement, and drive meaningful change with a practical and hands on approach significantly enhanced our Delegated Authority operation. With their expertise, we reduced bordereaux processing backlogs, streamlined and redesigned the operational model, leveraged outsourcers, and resolved outstanding queries. Their structured approach, stakeholder engagement, and commitment to continuous improvement made a tangible impact on our business.*

Let's discuss how we can help your business thrive reach out to info@greenkiteassociates.com