



Customer Success Story: Cooper Gay

Overview

Cooper Gay is a large privately owned insurance and reinsurance broking group based in London. Cooper Gay operates in more than twenty countries, acting as a reinsurance broker to many of the world's largest international insurance companies, and as a retail broker to many well-known international corporations. The company's professional reach ranges from property and casualty, through marine, energy and aviation, to professional, financial and political risks, and encompasses both direct insurance and reinsurance.

Challenge

Under new FSA Mortgage and General Insurance regulations mandated in January 2005, all activities and services must be of a consistent standard, and companies must ensure that they have a suitable audit trail in place for all new customers. In order for Cooper Gay to comply with these new regulations, it required a solution which could track and log all new client activity and make it centrally accessible to employees at any time.

Cooper Gay selected Metastorm's Business Process Management (BPM) solution to tackle the issues of compliance, new client activity and payment procedures. Metastorm BPM® stood out as the best fit solution because it met all of the company's needs and was the most cost effective. In addition, it was simple to develop within the organization as well as quick and easy to train employees to use.

Solution

With Metastorm BPM in place, all new client activity details are now logged directly onto the system, creating an audit trail from start to finish and enabling the company to comply with the new FSA regulations.

Highlights

Financial Services

Processes Enabled:

- The Financial Services Authority (FSA) Compliance
- Accounts Queries
- The Federation Against Software Theft (FAST) Documentation

Customer Benefits & Results:

- Compliance with FSA regulations with minimal effort and expense
- Streamlined business processes enabling employees to focus on more business critical tasks
- Ability to apply service levels to business processes

Seeing how quickly processes could be deployed, the company decided to leverage Metastorm BPM to go beyond its original goal of using the solution for compliance and has also deployed it to manage its accounts queries process.

Cooper Gay's accounts queries process involves tracking internal queries between its accounts department and technical department and ultimately resolving the transaction that was inquired upon for processing. Due to the manual processing of queries, the company had a backlog of roughly 2,000 queries before implementing Metastorm BPM. Today, the company has automated a process that was difficult to handle manually and is now ensured transactions are resolved in a timely manner by applying service levels to the process and significantly reducing backlog.

In addition, Cooper Gay has implemented Metastorm BPM in its IT department to help the company manage information for FAST – The Federation Against Software Theft. Metastorm gives the company a structure to log all necessary information to document software license records and contracts to ensure its software is properly licensed and that it is operating a compliant IT environment. This also gives the company a disaster recovery plan to recover its software assets in the event of an emergency.

Results

Since the implementation of Metastorm BPM, Cooper Gay is complying with FSA regulations with minimal effort and expense, and administration processes are more streamlined, thus freeing up time for employees to concentrate on more business-

critical tasks.

Metastorm BPM has become an integral part of Cooper Gay's overall IT framework and is integrated with several other technologies – including SWiFT, a powerful Translator/Generator from BRD, one of Metastorm's partners, and Interwoven, Cooper Gay's document management system. The integration to SWiFT allows the company to tailor how information is presented to its users, and the integration to Interwoven allows relevant content files and documents to be attached directly into the process, giving the company an electronic record of all necessary files and the use of those files within specific business processes.

Mo Touray, IT Director at Cooper Gay commented, "Metastorm BPM has given Cooper Gay a more hands-on approach to the business, and we can now take a look at the overall running of the processes which lie at the heart of the business. Being able to monitor performance and see the status of client information at any stage – including what is waiting for approval or clearance – is key to our policy of optimizing customer satisfaction."

About Cooper Gay

Cooper Gay is one of the largest privately owned insurance and reinsurance broking groups registered at Lloyd's of London. It is wholly owned by the working directors of the company with no outside investors and has grown every year for the past 10 years. As at the year ended 30 September 2004, Cooper Gay reported a 3% increase in profits before taxes to £8.5 million and a 3% increase in total income to £52.1million.

Cooper Gay's worldwide network operates from offices throughout the Americas, Europe and Asia. For more information, please visit Cooper Gay's website www.coopergay.com.

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