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Munich Re case study on process automation and system integration – a successful change project

Success

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To automate processes globally requires a deep breath, a motivated team and great partners

With the growing need of process efficiency and digitisation, Munich Re decided early on to integrate the Ruschlikon concept into its operations. By using the ACORD standards, they aimed to automate back-office processes and leverage the potential offered by structured data.

The automated administration of accounting and claims documents for proportional, non-proportional, and facultative business resulted in improved cash flow through daily financial handling. In the meantime, roughly 40% of all back-office processes became automated which is a great success and allowed us to set up the next milestones.

"One of the major hurdles we needed to overcome was certainly the scepticism against automation as such from management but also from user level", "However we are convinced that the incremental approach we used was exactly the right choice"

- Harald Mensch, Munich Re and A&C BIG member

Jointly with msg, ACORD compliant XML gateway connectivity has been set up with each sender. This full system integration ensures that incoming and outgoing messages are handled in line with the ACORD GLRC standards and also that all internal quality requirements are met.

Looking forward, Munich Re is committed to support the Ruschlikon market initiatives and to further evaluate potential business cases.

"With the further enhancements of the standards and processes, but also with linking ePlacing closer with eAccounting & Claims, we strive for further efficiency gains in our global operations"

- Dr. Sascha Brehm, Senior Executive Manager at Munich Re

For more detailed information, please check out the Munich Re case study on the Ruschlikon website: <u>Link to Munich Re Case Study (May 2023).</u>

Like the other case studies, we are happy to provide more detailed information during a webinar in Q1 2024. Information on dates and registration will be shared in due course.

Sandra Flingelli, Munich Re and A&C BIG member





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