



We will work only with organisations that can provide highly specialised expertise of the finest quality. Hyfinity could demonstrably add value, contributing profound capabilities in XML and web services development.

Mark Birrell, CEO Wildnet.



Global Aerospace flying high with industry-leading XML solutions

Global Aerospace is the world's largest specialist aerospace insurer, covering most of the airline fleets around the globe. Acutely aware of the potential of the web, Global commissioned Wildnet (the definitive specialists in business processes for the insurance and reinsurance industry) to deliver an ambitious dream - a web services application to simplify the underwriting process, improve turnaround time, reduce costs, generate sales and grow market share. Wildnet delivered. The success of the implementation was underlined by being selected as one of five finalists in the prestigious E-Fusion 2003 award, which recognised outstanding uses of internet technology for the insurance industry.

Hyfinity is proud of the critical role it has played in supplying XML expertise to develop and implement a highly innovative solution; on time and to budget.

Through company acquisitions, Global Aerospace had inherited disparate systems that lacked the integration and flexibility the company needed to stay ahead of its competitors. Global approached Wildnet to design revolutionary web-based systems, with an objective of providing customers and brokers with an easy-to-use, secure portal capable of performing all the key functions, from rating to quoting, binding, invoicing, policy issuance and communications.

Global's new system had to be flexible enough to allow the company to respond quickly to changes in the market and to deal with the diverse General Aviation business. Furthermore, the system needed to be accessible from all of Global Aerospace's offices and be available to approved brokers over the Internet.

The result was not so much a website – more a component-based, fully scalable enterprise level

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insurance processing platform. The platform encompasses full multi-line policy administration, endorsement processing, communications, customisable workflow, document production and print management functionalities. It supports multiple locations, both within the organisation and among external organisations and partners. The platform also streamlines and automates processes, whilst providing underwriters with the flexibility they need to do business. Underwriters are able to amend rates, premiums, policy conditions or wordings on a per risk or system-wide basis as required. By enabling brokers to complete applications on-line, quotes and policy documents can be produced and communicated within minutes, or even instantaneously.

The time taken to produce a quote internally has been more than halved and further time savings are achieved through the integrated communications module, allowing Global Aerospace to automatically communicate with their brokers by email or fax.

Approved brokers can now access the system on-line to obtain quotes, bind and administer policies in real time. Policy production has been enhanced through the implementation of batch printing functionality. Double entry of data has been eliminated due to end-to-end XML integration between the platform and the Global Aerospace back office systems. Training times have been reduced from months to hours, and policy administration has been centralised. All tasks are now managed by the integrated workflow manager, leaving underwriters free to focus on underwriting, rather than administration.

In its first year the platform issued in excess of 70,000 quotes and 17,000 policies. Quotes are now obtained within 30 seconds and policy documents are mailed out in hardcopy within a few days.

Building on the portal's success, it is currently being expanded to encompass mainstream fleet insurance and reinsurance. Hyfinitivity was asked to help with the development, as Mark Birrell, Wildnet's charismatic CEO explains: "We will work only with organisations that can provide highly specialised expertise of the finest quality. Hyfinitivity could demonstrably add value, contributing profound capabilities in XML and web services development. The partnership has been a very happy one, with Hyfinitivity's people working very much as part of the team. We have been delighted.

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Innovation Centre
Central Boulevard
Blythe Valley Park
Soliuhull
West Midlands
B90 8AJ

Tel: 0121 506 9111
Fax: 0121 506 9112
Email: info@hyfinitivity.com
URL: www.hyfinitivity.com



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