

Open Box+ technology gets green light from Hiscox

Submitted by: Sword Group

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Specialist insurers, Hiscox have gone live with Sword Intech's Open Box+ software. Final testing has just been completed and the new system is successfully up and running.

In 2007, Hiscox embarked on a project to replace their existing system with new technology that could better support their substantial London Markets portfolio. Following extensive research, the company chose to proceed with Sword Intech's Open Box+, a specialist insurance solution based on Open+ software that is specifically developed to support the whole lifecycle of the insurance business process. Open+ software is designed to meet the needs of multiple business lines across commercial, retail, Lloyd's and the London markets. The software is highly configurable with the flexibility to provide customers with comprehensive future-proof insurance administration solutions.

Sword Intech provided a specialist team to work closely with Hiscox to ensure the system fully supported new and existing business requirements within their London Markets portfolio. Open Box+ also supports the whole policy lifecycle including quotations, renewals, claims, uploads and Lloyd's messaging.

Following a final release of the software in 2008, Hiscox embarked on stringent system testing which was successfully completed in March 2009. Open Box+ was given the green light to go live in April 2009. The new system is now supporting approximately 240 users in various offices, both in London and internationally.

Andrew Turner, Director of IT, Hiscox, said: 'We wanted a modern underwriting platform that was scalable enough to meet the ambitions of our business teams and to act as the focal point for delivering business information and services more efficiently. Open Box+ creates an advantage through its easy configuration and adaptability and after a very smooth systems transition during April I am delighted to say that we are now reaping the benefits from this investment with Sword.'

Sword Intech software and consultancy is chosen by leading insurers and reinsurers globally to deliver comprehensive, integrated insurance administration systems. Key to Sword Intech's success is their unique combination of industry and technology experts who are committed to delivering innovative solutions in collaboration with their clients.

Notes to Editors:

About Sword Intech

SwordIntech's solutions have been supporting the insurance markets for over forty years. Today we have over 50 active clients across 13 countries and offices in New York and Bermuda in addition to London City. What makes our business analysts different is that a large proportion have themselves either been underwriters or brokers, giving them unprecedented insurance expertise and knowledge. So when you talk to SwordIntech's business analysts, they already fully understand the business challenges facing you and can add significant value to your implementation. Sword Intech is part of Sword Group.

About Sword Group

Sword Group is a leading technology company employing 2,000 people across 20 countries. Sword delivers leading business process improvement solutions globally where our skills, infrastructure and experience help our customers across highly-regulated industries, optimize performance, increase efficiencies and maximise return on investment. Sword is listed on the Euronext (NYSE Euronext: FR0004180578 SWP). As part of Sword, SwordIntech benefits from the talents across the Group bringing the best in commercial understanding, technical capability and market insight to bear on our client's business. More information is available at www.sword-group.com

About Hiscox

Hiscox, the international specialist insurer, is headquartered in Bermuda and listed on the London Stock Exchange (LSE:HSX). There are three main underwriting parts of the Group - Hiscox London Market, Hiscox UK and Europe and Hiscox International. Hiscox London Market underwrites internationally traded business in the London Market - generally large or complex business which needs to be shared with other insurers or needs the international licenses of Lloyd's. Hiscox UK and Hiscox Europe offer a range of specialist insurance for professionals and business customers, as well as high net worth individuals. Hiscox International includes operations in Bermuda, Guernsey and USA. Hiscox Insurance Company Limited, Hiscox Underwriting Limited and Hiscox Syndicates Ltd are regulated by the Financial Services Authority. For further information, visit www.hiscox.com