

Sword Insurance Launches Leading Global Insurer's new Lloyd's syndicate: R&Q

Turnkey Implementation of Open+ Platform Lets Lloyd's Syndicate Go to Market: In Record Time

London, United Kingdom – 23rd February 2011 – Global insurance software specialists, Sword Insurance, have successfully completed the implementation of their end-to-end policy admin solution, Open+, for R&Q, a global non-life insurance services provider. Sword Insurance was chosen for its proven track record within Lloyd's, London and general insurance markets; for sophisticated functionality that meets increasingly complex regulatory demands; the ability to service multiple territories with agility; and for speedy deployment.

R&Q

The launch of SKULD's new Lloyd's syndicate, managed on a turnkey basis by R&Q Managing Agency, brought with it the need for a fully functional policy administration system, fast. Using Sword's new Turnkey implementation process for Open+ products, R&Q were "system-complete" within three months. R&Q have streamlined their business processing to integrate with London Markets Messaging (USM, SCM and LORS).

"R&Q's aim was to install a modern, fully functional and proven Lloyd's system in a very short time frame – Open Box+ met our requirements and we were delighted with the prompt and effective delivery of the system." Commented Mark Butterworth, Director of Operations, R&Q Managing Agency. The turnkey process is available for Lloyd's start-up syndicates, managing agents and organisations writing new lines of business.

Phil Race, Business Unit Director at Sword Insurance, is proud that R&Q have recognised the combined capabilities of Sword Insurance, including the versatility of Open+ and the advantages of the Turnkey implementation process. "Market dynamics are such that many insurance providers are expanding, writing different lines and setting up syndicates," said Race. "There's an enormous need for agile solutions with adaptable workflows, and regulators are increasingly pressing for data visibility and improved reporting. As providers, we need to constantly adapt our thinking, innovate for the future and delight our customers with impeccable and rapid implementation."

Solvency II is challenging the very principles and methodologies of our industry," Race continued. "Our Open+ solution is proving to be the market's number one choice for those organisations that require sophisticated capability, delivered effectively and rapidly in the face of these regulatory pressures."

About Open+ from Sword Insurance

The preferred choice of major international businesses in the Lloyd's, London and global general markets, Open+ is a comprehensive, modular policy administration solution. The Open+ solution is powerful enough to tackle the demands of mainstream classes of business and sophisticated messages, yet flexible enough to handle the unique demands of Lloyd's and London Market, general insurers or Captives.

About Sword Insurance

Sword Insurance (www.sword-insurance.com), a Sword Group division, delivers software solutions that help companies around the world sell their products and service their clients throughout the customer lifecycle. We offer the world's leading web-based distribution technologies, global policy administration solutions and robust business intelligence tools—a powerful mix that makes the complex business of insurance easier and smarter, and helps our customers seize opportunities and gain competitive edge quickly.

Sword Insurance

International House
1 St. Katharine's Way
London
E1U 1UN

t +44 (0)207 553 2500

www.sword-insurance.com

For a complete listing of our regional offices along with contact details please visit our website

www.sword-group.com

