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Eclipse Broking

Case Study: BMS Group Ltd.

Future proofing BMS Group.
BMS Group implement Eclipse Broking.

Background

BMS Group (BMS) is a Lloyd's broker that places UK and international (re)insurance business into the London and global insurance markets. Founded in 1980 as an independent specialist US treaty reinsurance broker, BMS services clients from strategic locations that include London, Bermuda, North America and Australia.

With the constantly changing environment in the insurance markets, BMS was challenged to keep its legacy in-house systems up to date with market initiatives and the changing business environment.

BMS was also about to start a transformational journey and chose to use this as an opportunity to source a more flexible system that would not only allow BMS to keep up to date with market initiatives, but also support the expansion of the business into new lines and products with offices across the globe.

Phil Hill, CIO of BMS explains: "BMS needed a functionally rich application, allowing BMS to quickly add new insurance or reinsurance products and deploy them to the people who require them wherever they are located whilst seamlessly maintaining the ability to meet the requirements of the various market initiatives. Eclipse provided this."

Business Challenge

BMS announced its intention to double the size of its business over 5 years. To support this scale of growth, BMS needed a reliable system which gave the flexibility to add new teams and business units as and when required.

BMS needed a platform which would work across BMS's expanding global offices, supporting their insurance and reinsurance operations as well as binders and MGA business.

Phil Hill discussed: "We have been very public about our ambitions to double the size of our business. We have also opened up a number of international offices and taken on new teams with new lines of business to support this growth."

Process

BMS carried out extensive due diligence with Sequel to make sure Eclipse was the right platform. BMS satisfied themselves that not only was Eclipse the right solution, but Sequel's team were highly skilled, motivated and understood the business requirements. Phil Hill added: "We needed someone who would deliver a solution within the agreed time and for the agreed budget. Sequel has a fantastic reputation for this."

Once selected, BMS opted for a phased implementation approach to gradually introduce Eclipse to the business. BMS started off implementing Eclipse for the new business units which had recently joined and then rolled out the system to other business units gradually reducing the dependency on the in-house application.

Talking about the implementation, Phil Hill commented: "Sequel is the most modern supplier in the market. They are a proactive business, forward thinking and they have clearly done this before."

Results

BMS have moved on to a modern platform which has given them a single system for their global insurance and reinsurance broking operations. BMS are now able to rapidly deploy new products and teams into the system when needed and have a standardised way of working across the business allowing the capture of structured data which is now at the heart of BMS's operations.

The business is seeing the benefit of the data they now capture through the ease with which they can access their records, and the data presented to them. The information is available at the click of a button.

Phil Hill raised the delivery of Eclipse to BMS, "Sequel delivered on time and on budget, their delivery is second to none. Their staff are extremely talented."
Phil continued to discuss why this is so important to a CIO "... this is of utmost importance because as a CIO, I don't want to have to report back to my board that projects are over running and we need more money. Working with Sequel de-risked this aspect."

BMS is a business with ambition and drive. BMS decided that they wanted to concentrate on growing their business and to do this it was sensible to outsource the development and maintenance of the core business application to a specialist partner. Phil Hill adds: "...they [Sequel] are our partners and the platform is fundamental for our growth - we want to double the business."

Phil Hill sums up by saying: "We are now starting to see the economies of scale offered by Eclipse and the ability of the single system to support our business strategy and growth."

sequel   BMS Group

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