

SHIOWNERS

Intuitive and rapid business-user prototype unlocks roll-out of Policy Management System

THE CLIENT

The Shipowners' Club is a mutual insurance association. It offers Protection & Indemnity (P&I), Legal Costs Cover and associated insurances to smaller and specialist vessel owners, operators and charterers around the world.

The Shipowners' Club has been protecting small ship operators for over 160 years. As market leaders they insure over 33,000 small and specialist vessels, entered through a global distribution network of nearly 700 brokers, offering Protection & Indemnity (P&I) cover and variously associated insurances that cover key seafaring industries.

Referred to as a P&I Club, Shipowners' is one of thirteen Clubs which make up the International Group, insuring over 90% of the world's tonnage.

After years of developing a system that was handling all of their requirements, the organisation faced multiple challenges regarding possible changes and wanted a simple and intuitive prototype that could show exactly how policies will be handled, maintained, audited and changed in the future according to new requirements.

THE CHALLENGE

A bespoke policy management system to fit distinct requirements

Given the unique and complex needs of marine insurance, it was vital for the Shipowners' Club to have a bespoke and disruptive policy management system that fits their distinct requirements.

The organisation had already spent several years developing a new system that could fulfil those requirements, but despite considerable effort, the system developed was presenting Shipowners' Club with many usability challenges and additional support requirements for the ever-changing needs of the business and regulatory environment.

As a result, it felt necessary to take a step back to allow users to visualise their requirements and to enable them to agree with the system before making any technological change.



SPEED

Time spent on decision-making and compliance reduced up to 25%



USER INTERACTIVITY

Users can interact better in an agile environment, improving productivity



ACCURACY

Processes are designed with greater accuracy, improving workflows



COMPLIANCE

Automation and audit trails give peace of mind around insurance compliance



COLLABORATION

Smoother communication between users and the organisation

The company had some bad experiences with software development in the past and it would have been difficult to get buy-in if we didn't have the KnowledgeKube prototype. If all we had were some presentation notes, a functional spec and the ability to articulate what we believed the developers could achieve, it would not have been enough.

Kevin Baker, CIO at Shipowners' Club

WHY MERCATO

Experience in insurance industry

KnowledgeKube, our low-code platform, is ideal to create rapid prototypes quickly and cost effectively. Our experience in the insurance industry gave us the advantage to understand the challenges that Shipowners was dealing with such as heavily regulated policies, document reviews, tracking, roles-based central document repository access and much more. and it takes products to market faster and meets customers' needs quickly. Making 'live' adjustments easily beats the competition on product price, delivery and self-service.

SOLUTION

Streamlined processes, simplified compliance

Shipowners' Club decided that the best way forward is to work with KnowledgeKube to develop a proof of concept. As a low-code platform, KnowledgeKube enables organisations to create enterprise-grade applications within days rather than months or years. This reduces costs and risks often associated with traditional custom software development.

By using KnowledgeKube we developed a working prototype using an agile methodology that allows business staff to create ideas and processes and adapt them in real-time.

This hands-on approach to deliver rapid iterations ensures that requirements are always clear. Rapid prototyping of complex products in real-time helps Shipowners' Club reduce time, cost and risk of taking insurance products to market without writing code.



RESULT

Confidence restored and project ownership was re-established

A working prototype empowered Shipowners' Club to continue developing their policy management system. Armed with a strong proof of concept, the CIO has been able to gain the support of the board to progress the project. The company has now moved ahead to the full development phase of its new policy management system.

The ability of Shipowners' Club to see a working model and make changes on the go were crucial for the success of the project because the organisation didn't have to rely on a developer's interpretation of its requirements.

Being able to request changes and to see the impact in real-time allows business users to get involved in the development process.

Moving forward, the Shipowners business and senior management can now have the confidence that the IT department can deliver the outcome.

KnowledgeKube is ideal for translating ideas into visual and functional representations. Sharing the prototype with the users, stakeholders and the whole team at Shipowners' Club allowed them to gain confidence in decision making and creating a more polished replica of the end product. We were very happy to assist them with this phase of the project and we look forward to seeing the outcome.

Keiran Martin, Technology Evangelist at Mercato Solutions

Find out more about KnowledgeKube by speaking to a product specialist on **0121 605 2050**, or by visiting www.knowledgekube.co.uk.