

Australia based Underwriting Agency Adopted Collaborus Powered by InsureMO to Launch Business within a Few Months

Business Drivers:

Launch greenfield business of Medical Indemnity Insurance for doctors

Implementation time:

2016

Implementation duration:

4 months

Solution:

eBaoCloud® Collaborus®

Products supported:

Medical Indemnity product

Country:

Australia

Infra:

Azure public cloud

“eBaoTech’s Collaborus Cloud powered by InsureMO has been by our side on our journey since day one. Over the last four years, the adoption of Collaborus Cloud as the centre of our operations has allowed us to further our capabilities through using a consolidated digital platform. We’ve seen positive long term impacts with significant efficiencies gained in administrative activities and can rest easy knowing that our data is always accurate and secure.”

Eric Lowenstein
CEO
Tego

Background and Business Needs:

Australia based Tego is an underwriting agency specializing in the healthcare sector providing doctors with a new choice in medical indemnity insurance, supported by a technically strong underwriting and claims handling team.

Tego wanted to significantly expand their business via distribution to brokers and was looking for a robust and agile system as the backbone to support their growth strategy.

Tego was facing the challenges below.

- Low efficiency: lots of manual overhead and processing
- Manual processes: Using spreadsheets and re-keying data multiple times
- Lack of a central system for processing of business

Project Brief:

Tego decided to adopt eBaoCloud® Collaborus® (Collaborus) to manage its end to end processing of insurance quotes and issuing of policies. Collaborus also integrates with Tego’s downstream accounting system and manages the related reconciliation processes.

The new platform was launched in 2016 and currently supports Tego’s Medical Indemnity product.

Results and Outcomes:

Tego went live with eBaoCloud Collaborus in 2016 as a digital transformation from using spreadsheets to a consolidated system.

- Since going live, total premium growth has averaged a **57% increase year on year**
- Time taken for processing new business decreased **from 20 minutes to 5 minutes**
- Capability to process greater volumes of data has seen growth in **client retention, doubling every year on average**
- Client **retention of over 95%** for the last 5 years
- New business steadily growing every year by over **100%**

“ Collaborus Cloud allows us to focus on the more important things such as optimising our distribution and marketing strategy, leading to double-digit, year on year growth in written business. We are continually pleased with the flexible and personal experience Collaborus provides us and have been able to quickly go-to-market with customisations to suit our changing business needs. Through Collaborus, we've been able to achieve further expansion and keep up with the digital world. ”

Eric Lowenstein
CEO
Tego

Watch an interview video of Eric Lowenstein, CEO at Tego describing his experience working with eBaoTech team to rapid deploy his Medical Indemnity Product to the market within few weeks of engagement with eBaoTech Team and how it achieved business growth at <https://vimeo.com/208596068>

About Tego

Medical indemnity insurance is a vital component of a long and successful career. Things can go wrong and you need the peace of mind that you have the best possible cover in place when you need it. Tego is a specialist healthcare indemnity underwriter bringing real value to the Australian healthcare industry. Nimble in our approach and even more innovative in our thinking, Tego meets the modern day needs of Australian medical practitioners and practices by providing flexible, comprehensive and compelling medical indemnity solutions and support. For more information, please visit: <https://tego.com.au/>