

Insurance Finds Assurance with SunSystems



LawCover selects SunSystems to power its financial operations

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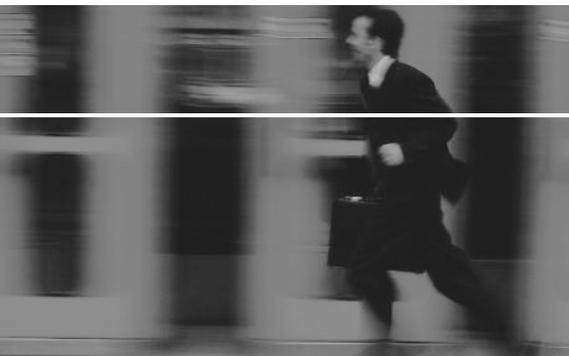
LawCover Pty Limited, a provider of professional indemnity insurance and related services to the NSW Legal Profession, recently went live with a SunSystems solution that controls the financial processes of the organisation.

LawCover is a wholly owned subsidiary of the Law Society of New South Wales and arranges the compulsory layer of professional indemnity insurance for solicitors practicing in New South Wales. LawCover also provides optional products for insurance requirements, helping solicitors minimise the risk of having claims made against them.

Faced with growing business pressures, LawCover required a flexible financial solution, which would provide detailed management reports on a timelier basis.



"In 2000, it became clear that LawCover needed to refresh its information systems as they were no longer meeting the demands of the organisation," said Mr. David Martin, General Manager, and Corporate Services for LawCover. "This realisation included the need to replace the existing financial software system. Our previous financial software was restricted in functionality and did not provide the analytical power required to keep the business moving."





LawCover set up an in-house working party that developed a user requirement and, following a selection trial, settled on SunSystems.

"After looking at many solutions we concluded that SunSystems was the most suited to our business because of its flexibility and unique reporting abilities," Martin said.

The system was implemented on time and on budget, and LawCover switched over to the SunSystems solution on July 1, 2001, ready for the new business year.

LawCover is reaping tangible benefits from the system including efficiency gains, more accurate business forecasting and cost savings.

SunSystems provides LawCover with:

- Flexible reporting
- In-depth analysis of individual accounts
- Easy inquiry into historical data via business intelligence tools
- Data that identifies trends, problems, and opportunities
- Efficiency improvements
- Printed as well as electronic information reporting styles

LawCover has also made use of the SunSystems T Code function; which allows for easy data entry of new accounts. T Codes (transaction codes) are SunSystems unique approach to analysis, enabling the capture of dimensions unique to individual organisations which can then be used for any form of analysis - departments, cost centres, locations, customers and any other desired level.

"Already, LawCover has achieved an improvement in its efficiency as a result of the software. The customised management reports have contributed to a greater understanding of the financial position of the organisation, allowing managers to make effective decisions," said Martin.

The SunSystems solution was implemented and is maintained by Professional Advantage, a systems integrator specialising in delivering financial and business management solutions.

SunSystems solutions handle all financial and accountancy aspects of an organisation, including ledgers, payments and more. SunSystems offers managers a unique insight into the financial practices of their organisation by including a suite of report generators and Business Intelligence tools.