



Reconciliation Solution Case Study Allianz Australia Ltd

Business Profile

Allianz Australia Insurance Limited is Australia's second largest general insurer. Operating throughout Australia, New Zealand and selected Pacific countries the company employs over 2900 staff, has a combined premium income of \$1.8 billion, and has \$3.99 billion in funds under management.

Providing insurance cover for industrial, commercial, workers' compensation and personal lines Allianz is the insurer of choice for one in three of Australia's top 100 companies.

Allianz also helps companies with risk management, risk finance, loss control and occupational health and safety strategies. These services have helped thousands of businesses provide safer work environments and reduce claim incidents and insurance premiums.

Allianz Australia Insurance also provides six specialist brands. These are:

- Club Marine
- Combrook
- DirecDial
- Hunter Premium Funding
- FAI
- CIC

Business Issues

Allianz Australia wanted to simplify their reconciliation process using LINKS . Australia's second largest insurance company was operating up to nine host applications including FMIS's, industry specific systems, subsidiary systems and legacy systems. In addition, a joint venture alliance with another of Australia's largest insurers further complicated the process with additional interfaces and data feeds (up to 15).

- Allianz wanted to know their daily cash position using LINKS
- Information required for the reconciliation process was kept in disparate host applications and received from many external systems
- Unable to successfully complete automatic daily or monthly reconciliation
- Timing delays in accessing information necessary in the reconciliation process
- Too many resources allocated to the reconciliation process
- Difficulty tracing and identifying items for reconciliation
- Absence of group wide reconciliation reports
- Disparate systems making cash aggregation almost impossible



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Dataline's Solution

- Implement a LINKS Reconciliation system to achieve all objectives
- Daily feeds of data from multiple host and external applications achieved
- Bank statement import automated
- Importing and matching before 9am daily
- Manual matching and follow up of exception performed between 9am and 11am
- With the implementation of LINKS, establishing of specific business rules and some business process re-engineering Allianz were able to achieve an automatic matching of over 90% of transactions