

LFI establishes new operation with Mantacore

Länsförsäkringar International (LFI) was founded in 2006 and entrusted with the task of establishing new property insurance companies in Latvia and Lithuania. After extensive evaluation of many potential suppliers the company chose Mantacore to deliver a system for management of customers, insurance policies and claims.

“We found a modern, flexible, and cost effective platform in Mantacore CS, which also met our requirements of fast delivery and installation,” said Fredrik Lidman, CTO of LFI.

The implementation project started in spring 2007, with production beginning in midJanuary the next year – extremely little time, considering that these are newly established operations on new markets. The IT part of the project was even shorter. The system includes extensive self-service web portals for cooperation partners, as well as end customers. The system has been implemented with support for four languages: Latvian, Lithuanian, Russian, and English. It also features localized payment processes and integration with local vehicle registry.

“The impressive thing about Mantacore CS is its flexible product structure; we can manage many types of products all in one system which our staff is comfortable using. Our operation costs are reduced greatly by the fact that we don’t have to manage several separate systems.”

The key to success in the insurance business is low transaction costs.

Fredrik Lidman, CTO, Länsförsäkringar International
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Key points:

- The deal with Mantacore covered delivery, adaptation, implementation, and running operations of the product.
- It’s been possible to sign insurances online since day one, and the system has effective tools for insurance brokers.
- The platforms of both countries are being operated by Mantacore in Stockholm.
- Mantacore CS maintains a high level of dynamic functionality to meet the requirements of insurance companies operating on a global market. Everything is built up by modules in systems.