

# Innovation Drives

## DOUBLE DIGIT GROWTH AT GT INSURANCE

At a time of increasing market unpredictability exacerbated by low customer loyalty and growing price and regulatory pressures, GT Insurance has not only survived – it has thrived thanks to leadership vision, a willingness to break from the status quo and a commitment to innovation.

GT Insurance is a leader in the Australian transport industry insurance market. Operating since 1996, the underwriting agency is known for tailored insurance programs covering heavy motor, light commercial units, taxi, bus and coach operators, commercial sedan fleets as well as heavy mobile plant and equipment.

Three years ago GT set out to become number one in its market sector. However, CEO, Glenn Lambert realised that simple incremental change and cost reductions would not be enough to outperform competition. What he required was a way to manage and maintain the balance between competitive premiums, contained loss ratios and minimised operational costs.

“We knew we had to implement significant changes to the way we ran our business. We had to achieve absolute predictability and control over processes to minimise human error and gain certainty around our cost base. The only way we could achieve this was to re-model our entire operations with the goal of maximum automation and transparency of information,” he says.

To unlock the potential and remove operational barriers for growth, GT Insurance selected the highly flexible Gratex UPM business platform. As a single, all-encompassing system, Gratex UPM provides the organisation with a holistic view of the business, covering operational processes including underwriting (quoting, policy administration, cancellations, endorsements, renewals), claims processing, a central rating engine and business analytics. It provides a gateway for email, fax and SMS communications, and includes document management.

The platform has enabled GT Insurance to build certainty of outcome in the various processes and tasks, thereby protecting competitive advantage. It has also opened the way to significant staff productivity savings across GT Insurance’s Australian and New Zealand offices through the automation of previous manual, spreadsheet and paper-based workflows.

**UPM2**  
AGENCY SUITE



Gratex was recognised with the ‘Innovation of the Year’ award at the 2014 Australian Insurance Awards.



“Today the Gratex UPM platform controls and virtually runs our back of office business processes,” Lambert acknowledges.

“Our people are freed up to focus on initiatives that will make a difference to our brokers and customers and improve our competitive position. Personally, I find it very satisfying to see people love coming to work and grow in our business.”

There’s a new-found air of confidence, innovation and creativity at GT Insurance, with staff realising they are better equipped to bring more complex products to market. This in turn is helping to improve broker and customer service, as well as enhancing relationships up and down the value chain.

The deployment of Gratex UPM was a bold step that required significant change to processes across the entire GT Insurance business but the results have been outstanding. Even in the midst of change, GT Insurance’s business has grown by 13 per cent. Efficiency gains are estimated to be between 25 and 30 per cent and the company has substantially reduced room for human error.

In 2013 GT Insurance achieved record financial results and Lambert is confident the company is on track to achieving its ambition of becoming the number one provider in its market sector.



## CONTACT

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INSURANCE  
INDUSTRY  
AWARDS

2014  
WINNER

GT Insurance was also named as a finalist in the ‘Underwriting Agency of the Year’ category.