

Jardine Lloyd Thompson Group - Case Study



Business Environment

JLT Group is an international group of Risk Specialists and Employee Benefit Consultants and one of the largest companies of its type in the world. The Group has its headquarters in the City of London and employs 5,500 people globally.

The Group was formed in 1997 by the merger of Jardine Insurance Brokers and Lloyd Thompson Group and today provides insurance and reinsurance broking and risk management services for clients in a wide range of business sectors.

JLT Group implemented BRC in 2008 to manage and support the Global Audit function. Today over 200 staff use BRC to ensure that audits are conducted in a transparent, objective and consistent manner.



Business Objectives

The BRC project was established with the aim of achieving four specific business objectives:

- Provide a single, on-line, web-based system replacing all local systems.
- Provide executive quality reporting on audit and compliance files 'out of the box'.
- Standardise the manner in which the adherence to 'best practice' is audited and findings actioned.
- Provide a framework for the risk function to continue to evolve with JLT Group



Solution

With BRC, JLT Global Audit has experienced major improvements in operational efficiency by eliminating the duplication of effort and providing a platform capable of scaling to support a global operation.

David Broom the Head of Global at JLT maintains that, "through the construction of standard templates and the adoption of a scoring mechanism that reflects best practice we are 100% confident in the output delivered from BRC, which allows the business to concentrate on the identified risks as a priority". In addition Broom added, "the flexible nature of the BRC framework also positions the business to quickly adopt new regulations and working practices into the review and audit function".

BRC has played an important role in engaging the management team of the business undergoing an audit or review. Audit and Review files are available on-line for management to comment on the individual findings and recommendations made in the report and provide dates by when specific actions are due to be completed. The paper trail has been completely eliminated for approving audit and review files and once approved these files are still available on-line.



BRC has allowed JLT to standardise across its global offices while at the same time accommodating local regulations to working practices. The success of the implementation means that 'Self-Certification' has become a reality for JLT as they prepare to roll the application out across the whole organisation. The impact on the Global Audit Team means that they are no longer concentrating on whether a business has conformed to policy and procedure, but can focus on ensuring that the underlying risks to JLT Group are quickly identified and managed.

Commenting on the implementation David Broom said, "Silverminute delivered on time and to budget, but more than that the BRC solution has given us greater management control over our internal audit process. The management information we are able to derive from the system ensures that we are consistently aware of where we are in the process".



About Silverminute

With offices in London, and through its sister company, Intervate, offices in Johannesburg and Cape Town, Silverminute offers a range of products and services for the financial services business community.



Specialising in Business Risk Software and providing a unique framework for delivering solutions in a Microsoft .Net environment, the operation has in excess of 90 development staff focussed on developing, implementing and supporting our products.

Our mission is to deliver exceptional software solutions for our customers' business requirements; solutions that provide extraordinary value through the expert use of technology.



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