optimiso® Suite

A more efficient and 100% automated internal control

Insurance company

Challenges

- Benefit from effective internal control by involving employees
- Facilitate the recording of controls and ensure continuity
- Ensure regular monitoring of controls to be more reactive in case of incident
- Reduce preparation time and time spent during audits

Results

- Reduction of errors thanks to more involved employees
- Significant time savings in recording controls and continuity ensured
- Monitoring of controls carried out and faster reaction in the case of incidents
- 100% audit-ready and without effort

Discover the challenge faced by a **French Insurance Company** created more than 30 years ago and spread over three agencies. As part of internal control, even if the controls were carried out in most cases, the Management had the feeling of "tinkering" and there was a lack of automation and traceability. **Siegrid Paris**, Optimiso Group Consultant, tells you about this client's case.

What were the challenges?

Employees with little motivation in internal control

In this Insurance Company, even if the controls were often carried out, the collaborators did not understand their meaning and did not consider the consequences of not carrying out controls. This lack of understanding led to a real risk of not carrying out controls or carrying them out incorrectly.

Furthermore, the Excel internal control matrix did not represent reality. *"This matrix is unbearable; I no longer know how deal with it"*. The head of internal control had an Excel A3 on one side, written in tiny letters, and all the control sheets on the other side, with no link between these two elements. "*We ended up having an external consultant update the matrix"*.

Laborious carrying out of controls, without continuity

"For each control, I have to go and find 10 files, create an Excel file with the selected files, then create another file per file inspected, indicating the results of the control, the action plans ... And this every month!".

The modes of evidence were disparate (e-mail, Excel, screenshot, etc.) and for some of them not traceable. E-mails, for example, were not backed up. In addition, not all controls

were formalized and each employee had his/her own filing system. In the absence of an employee, his/fer controls were therefore not carried out.

Monitoring of controls poorly done and late information in case of incident

The monitoring of controls required repeating a number of tables one by one to check whether the controls had been carried out. This was laborious and therefore sometimes unrealized.

And, as level 2 controls are carried out once a month, an incident resulting from a level 1 control could only be seen a month later!

Audits = stress and waste of time

At the end of each month, the results of the control must be presented to the internal audit committee. This required at least 2 hours of preparation for each session. And, during the external audit, employees were busy for the whole week because they had to provide the auditor with evidences that were difficult to access.

Why did you choose the Optimiso Suite solution?

The Insurance Company chose the Optimiso software for its ability to ensure effective traceability and for its highly appreciated control monitoring automation feature.

For internal control, it opted for the Processes, Procedures, Linked Documents, Risks, Controls, Incidents, Improvements and Indicators modules.

The Optimiso Suite software was quickly installed and then training course was given to the teams for a quick start. Due to a lack of internal resources, the Insurance company called on Optimiso Group to support it in integrating its controls. Following the mandate, all the controls were reviewed, integrated and automated in the software. Thus, the company was able to quickly benefit from effective and useful internal control.

What were the benefits of Optimiso Suite?

Advised employees = less errors

With Optimiso Suite, internal control is now popularized. Employees understand it better by seeing, for example, the link between a control to be carried out and the risk it allows to reduce. They are more involved and make fewer mistakes or oversights.

Optimiso Suite software offers intuitive interfaces. It has quickly become a daily working tool for monitoring internal control. The Excel matrix is now generated automatically and for the auditor only. Its update has been taken internally and it is much more pleasant to work on it.

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Time saving in carrying out controls and guaranteed continuity

With Optimiso Suite, you no longer need to create numerous files, it is now easy to save the results of controls. The time to perform the control remain the same, but the time to record the result has been divided by 10 !

Employees and their managers are notified if the control is overdue. And, in case of absence, control can easily be reassigned. The continuity of internal control is now ensured.

"Now everything is centralized in Optimiso Suite". The modes of evidence can be found on a single platform and are linked to risks and controls. Internal control is reliable, consistent and traceable.

Monitoring of controls realized and quick reaction in case of incident

"I see immediately what is done or not. No need to go through all my tables again". The monitoring of controls is automated by Optimiso Suite and 10 times faster. Managers have an instant and real-time view of the status of controls. From now on, a real follow-up exists.

In case of incident, the information is immediate and instantaneous. Managers can act quickly.

Ready for audit at anytime

With Optimiso Suite, the Insurance Company is now ready on audit days, without additional preparation. Internal control elements are updated automatically and on a real-time basis.

Reports are ready and up to date at any time. The control monitoring table shows the status immediately during internal audits. And, during the external audit, employees are 10 times less solicited than before. The auditor has access to Optimiso Suite where he can find all the information he needs.

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Interview by **Siegrid Paris**

Siegrid has been an expert consultant for more than 10 years in the advice and implementation of internal control, quality, safety or environmental systems. She assists all types of establishments from internal audits to obtaining certification.

Discover our solutions for internal control

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