



Software firm in €1m deal with Quinn Direct

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Financial software firm Fineos is to provide insurer Quinn Direct with its claims management software in a deal understood to be worth over €1 million.

Quinn Direct will implement Fineos Claims for its motor and product lines.

Initially, the system will be rolled out in Ireland and eventually expanded to cover all claims operations in the UK and Europe. Quinn Direct already has substantial operations in the UK and recently started operations in the Netherlands and Belgium.

Fineos chief executive Michael Kelly said the software would help improve Quinn Direct's claims performance by streamlining its claims management operations, reducing its overall

claims exposure and improving customer service through its fully automated claims and case handling service.

"It is a significant deal because it is our first general insurance client in Ireland and it's a new product," said Mr Kelly.

Quinn Direct is the fourth Irish financial services company to have purchased software from Fineos after Friend's First, Canada Life and EBS. However, the bulk of the company's business is carried out in Europe and Australasia and North America.

Fineos, set up by Mr Kelly in 1993, employs more than 200 people. Last year, it made a pretax profit of €3.2 million, while turnover was up by nearly 20 per cent to €25.6 million. About one-quarter of the turnover was generated in Europe.