



# Government

## Customer Success Story

### HIGHLIGHTS

#### INDUSTRY

Government

#### Benefits paid out

Over \$170 million

#### TECHNICAL ENVIRONMENT

IBM iSeries

#### Challenges

- Relying on manual review of reports
- Analyzing data and identifying exceptions was a lengthy and tedious process
- Anomalies and overpayments were detected after the fact

#### Solution

- Instant notification of exceptions as they occur
- Monitoring of claims and payments for long-term and short-term benefits

#### Results

- Immediate detection of anomalies
- Efficient monitoring of 100% of all claims
- More efficient and accurate claims processing
- Better insight into the key business controls resulting in major improvements in policies and procedures

### CASEWARE MONITOR PROVIDES OVERSIGHT OF THE BAHAMIAN NATIONAL SOCIAL SECURITY PROGRAM

The National Insurance Board (NIB) is responsible for administering the social security program in the Commonwealth of the Bahamas. Its primary mission is to provide income replacement in respect of sickness, invalidity, maternity, retirement, death, industrial injury/disease, and involuntary loss of income.

NIB performs a mission that is vital to the social, economic and infrastructural development of an entire nation. The implementation and maintenance of an effective mechanism for the collection of contributions, as well as timely and accurate payments for the relevant benefits, is critical to the livelihood of present and future generations. NIB is also the sole fund manager for the National Insurance Fund; a source of funds dedicated to the overall growth and development of the country.

#### CHALLENGES

One of NIB's key business objectives is to ensure the accuracy of payments to beneficiaries for long and short term benefits. Recovering overpayments is very difficult, particularly, as it relates to short term benefits. Therefore, it is absolutely essential that inaccuracies and anomalies are detected before final payment is made, to ensure the integrity of the nation's expenditure. In order to identify exceptions, NIB was relying on a lengthy and tedious process which included the manual review of printed reports.

The organization saw the benefit of a solution that would allow them to:

- Identify anomalies immediately
- Gain better insight into high-risk areas
- Automate repetitive analytical and reporting tasks
- Comprehensively manage the exceptions to closure
- Implement controls to mitigate risks identified

**“The return on investment from our CaseWare Monitor implementation has been significant. The insight provided by the solution has allowed us to be proactive with the adjustment of controls that would only have been possible after controls were breached. Business operations have improved tremendously, now we are able to monitor for gaps in business processes and make the necessary adjustments to ensure optimal performance.”**

**Algernon Cargill**  
Director

## RESULTS

On an ongoing basis, NIB can now enable :

1. Immediate detection of anomalies
2. Efficient monitoring of 100% of all claims
3. More efficient and accurate claims processing
4. Better insight into the key business controls resulting in major improvements in policies and procedures

## ABOUT CASEWARE RCM INC .

CaseWare RCM Inc. is a pioneering software company in providing solutions and services for monitoring and managing organizational risks and controls. The company's flagship product is CaseWare™ Monitor, a sophisticated risk and controls monitoring solution that allows business, risk and control professionals as well as auditors to quickly and confidently monitor any automated system. This ensures that executives and other key decision makers are given the opportunity to maximize every possible advantage in monitoring risk and make better business decisions to boost profitability.

The CaseWare family of products is available in over 130 countries in 16 languages, and is used by Big Four and other major accounting firms, federal, state, provincial and local governments, as well as Fortune 500 and Global 500 companies across varying industry sectors.

## SOLUTION

NIB decided to conduct a Proof of Concept (POC), where 16 key controls were selected to be monitored. The process demonstrated a potential return on investment of over 1000% in quantifiable savings.

Based on the cost/benefit analysis and an attractive value proposition, the NIB management team decided to proceed with the implementation of the CaseWare Monitor solution. The implementation resulted in the monitoring of over 50 controls in the critical stages of the Insurance Process including Registration, Eligibility Assessment, Claims, Adjudication and Payment.

The solution provides instant notification of all exceptions allowing NIB to have a robust exception management system that is proactive. Now, NIB can focus on the pertinent issues within their day-to-day operations that will help achieve their objectives.



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