

Grinnell Mutual Reinsurance Selects FMS II to Meet Its Insurance-Specific Reporting Needs

Organization Prefers the Personalized Attention Mitchell Humphrey Provides

“With the account structure set up in FMS II, we are able to easily report premiums and losses two different ways. One reporting requirement is for the annual statement and the other is to meet our internal reporting format. This capability has really helped us to accurately measure and act upon our results.”

**Hutch Kraft, Controller
Grinnell Mutual Reinsurance Company**

Grinnell Mutual Reinsurance Company based in Grinnell, Iowa was established in 1909 and today operates in ten states throughout the Midwest. The company reinsures over 290 county mutual insurance companies resulting in about 50 percent market share.

In late 2003, the company began to consider the idea of replacing its financial management system after its vendor announced support for its version of the software was being discontinued. This did not bode well for the company as previous upgrades had required significant effort on its part.

Following several months of information gathering and research, and a series of presentations from a number of potential software providers including the incumbent, Grinnell Mutual made a decision to go with Mitchell Humphrey's FMS II General Ledger and Accounts Payable solutions.

“Mitchell Humphrey did a great job in listening and understanding our issues, and was very thorough in making sure that the software demonstrations were geared toward showing how their solution could meet our unique needs,” Kraft said.

Keys to Grinnell Mutual's decision were:

- ◆ *FMS II's flexibility to accommodate their unique account structure for a variety of insurance specific reporting needs.*
- ◆ *The system's ability to meet the ACH payment requirements the company had been seeking.*
- ◆ *The capability to upgrade to new versions of the FMS II system without the need to recreate customization.*

Grinnell Mutual went live as scheduled on July 1, 2005. During the implementation, Grinnell Mutual worked closely with Mitchell Humphrey to set up an account structure that would provide the reporting flexibility they needed.

“With the account structure set up in FMS II, we are able to easily report premiums and losses two different ways. One reporting requirement is for the annual statement and the other is to meet our internal reporting format. This capability has really helped us to accurately measure and act upon our results,” explained Kraft.

In addition, the company is also realizing significant improved productivity benefits from its use of the FMS II Accounts Payable solution.

“Within the FMS II Accounts Payable module, the data entry process is very streamlined because of the ability to automatically merge data from the vendor record and the transaction code,” explained Kraft.

Grinnell Mutual is also taking full advantage of FMS II's powerful Automatic Transaction tools to allocate support costs out to the appropriate profit centers.

“The automatic transaction capabilities of the system are a great addition to our operation,” Kraft stated. “With this tool, we have the capability to assign costs down to each line of business.”

(continued)

Grinnell Mutual Reinsurance Selects FMS II, continued

As far as the service Grinnell Mutual has received from Mitchell Humphrey as compared to its previous vendor, there really is no comparison according to Kraft.

“Mitchell Humphrey provides us with very personalized service. I know I can call anyone there I have ever dealt with and get the immediate attention I need. We see Mitchell Humphrey more as a business partner than just a vendor. With our previous vendor, everything was so impersonal. We had several account reps while we were on their system, and never knew who exactly to call.”

In July of 2006, Grinnell Mutual elected to replace its homegrown purchasing system with Mitchell Humphrey's FMS II Purchasing solution to improve its purchasing processes, particularly to minimize duplicate entry and streamline the approval workflow effort.

“We are very pleased with the software and services we have received to date from Mitchell Humphrey and look forward to continuing to work with them to meet our needs,” Kraft concluded.