

Press Release

Ethio Life and General Insurance S.C, Ethiopia, to Drive Digital Transformation with Beyontec Suite

Dubai, United Arab Emirates, 30 March, 2021: Ethio Life and General Insurance S.C, (ELiG) a leading composite insurer in Ethiopia, providing innovative life and non-life insurance products in the country has signed up Beyontec Suite, a core insurance solution from Beyontec, to transform its operations to digital.

Insurers in Ethiopia are rapidly adopting new technology to drive efficiencies through increased digitisation and automation of manual processes such as policy administration, claims, payments, and inter-company transactions. By adopting Beyontec Suite, and the Beyontec portal solutions, Ethio Life and General Insurance S.C company will soon be able to offer the full range of its products online, while managing higher quality risks and improved customer engagements.

Speaking on the occasion, Eto. Shimeles Giorgis, CEO of Ethio Life and General Insurance S.C commented, “As the fastest growing company in delivering innovative insurance products and services to millions of customers in Ethiopia, we want to be agile and responsive to the customers’ needs and be in a position to offer superior services backed by a digital framework of business processes. Beyontec’s proven products and superior service quality will put ELiG in the right trajectory for revenue acceleration and growth.”

Beyontec is a US-based insurance technology solutions provider serving leading insurers in the MENA region for more than a decade. Beyontec Suite, the shrink-wrapped, cloud-based core insurance solution meets the current and growing needs of the insurance business. Beyontec's deep industry experience working with international insurers brings with it the global best practices, and adds predictability, reliability and foresight in to client engagements.

To secure the ELiG account, Beyontec partnered with Moti Engineering, pioneer and largest information and communication technology solutions provider in Ethiopia, serving 100% Banks and Financial Institutions in Ethiopia. Commenting on the partnership, Mr. Abdulhamid Mohammed, Managing Director, Moti Engineering said, “With Beyontec’s expertise in transforming IT in Insurance, we are confident that this partnership will accelerate the modernization of insurers in Ethiopia and strengthen our digital portfolios.”



Mr. Vivek Sethia, CEO and Co-founder of Beyontec Solutions had this to say about winning the ELiG business, “We are extremely pleased to be chosen as the technology partner by Ethio Life and General Insurance S.C. Our client-centric approach enables us to focus on the immediate and future requirements of Ethio Life and General Insurance S.C. Beyontec Suite, our flagship core administrative solution, is fully equipped to transform ELiG’s business operations from legacy to digital, and our portal solutions will help them expand the business online, and be fully compliant.”

With a new digital core, supported with online portals, Ethio Life and General Insurance S.C can now look to improve its competitive advantage and speed-to-market, while gaining data insights for introducing new insurance products and services in the market.

About Beyontec Solutions

Beyontec Solutions is a global insurance solution provider, addressing all aspects of insurance business including general insurance, takaful, life insurance, medical insurance and insurance broking. The Beyontec Suite is a workflow driven solution designed to provide cost-effective solutions by focusing on customers’ requirements and business challenges. The diverse insurance experience and knowledge has enabled Beyontec to create solutions that incorporate the world’s best insurance practices. Supported by experienced insurance professionals and support centres equipped with secure infrastructure, they provide the best service and support to global insurance companies.

Website: www.beyontec.com

For media inquiries, contact media@beyontec.com