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# Edelweiss General Insurance Goes LIVE with iDEAL Funds 5.0

*A quickest implementation in 4 weeks*

**Mumbai, October 3, 2017** – With legacy experience of Broking, Investment, Wealth, Portfolio Management & Life Insurance, Edelweiss Group further expanded its portfolio with venturing into General Insurance business. On their credibility they received regulator IRDAIs nod for setting up their general insurance business

The Edelweiss group had challenged Credence Analytics with extremely tight deadlines as they wanted to go live in a record period. Edelweiss wanted to Go live in just 4 weeks. Backed by Tokyo Life Insurance’s reference, Edelweiss team shortlisted Credence Analytics’ **iDEAL Funds 5.0** for its latest technology and for being **IRDA compliant ready solution** that has strong capabilities of pre and post trade compliance and IRDA **regulatory reporting as per its 6th amendment**.

Currently over 60% market leadership in General Insurance business, **Credence Analytics** iDEAL Funds 5.0 was the obvious choice for Edelweiss Team, which Credence Analytics reclaimed by meeting customer expectations of a quickest implementation in approximately 4 weeks as per their requirement.

Credence Analytics’ agile way of working has benefited Edelweiss to meet its Compliance requirement in record time. As per the mandate the 2<sup>nd</sup> phase for the project with further advanced features and functionalities will be implemented soon.

**About Edelweiss General Insurance** [www.edelweissfin.com](http://www.edelweissfin.com)

The Edelweiss Group is one of India's leading diversified financial services company providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions and individuals. Edelweiss's products and services span multiple asset classes and consumer segments

across domestic and global geographies. Its businesses are broadly divided into Credit Business (Wholesale Credit comprises of Structured Collateralised Credit to Corporates, Real Estate finance and Distressed Assets Credit. Retail Credit comprises of housing finance, loan against property, LAS, SME and Agri Finance, and Rural Finance), Non-Credit Business (Capital Markets, Wealth Management, Asset Management and Agri Services) and Life Insurance

The group's research driven approach and proven history of innovation has enabled it to foster strong relationships across all client segments. The group has sizeable presence in large retail segment through its businesses such as Life Insurance, Housing Finance, Mutual Fund and Retail Financial Markets. It serves its 887,000 strong client base through 6,227 employees based out of 237 offices (including nine international offices) in 122 cities. Together with over 4,500 strong network of Sub-Brokers and Authorized Persons, Edelweiss group has presence across all major cities in India.

**About Credence Analytics** [www.credenceanalytics.com](http://www.credenceanalytics.com)

Credence Analytics is an International software solution provider and has a reputable customer base across Asia, Middle East & African markets. In its home market i.e. India, its clients comprises of leading Banks & Institutions like Reliance Nippon Asset Management (One of the Largest Asset Management Companies of Indian subcontinent), State Bank of India (Largest Bank in India), ICICI Bank (Largest Non-Government owned bank in India), SBI Life Insurance (Second largest life insurance company in India) and SBI Associate Banks (Largest Banking Group in India). Globally Credence Analytics has presence in South East Asia, Middle East, and African Countries with clients in Nigeria, Vietnam, Oman, UAE, Sri Lanka and Philippines. The strength of Credence Analytics is its strong domain expertise in the areas of Treasury, Investment Management and Risk Management. The Firm Strongly believes that its role goes beyond providing software solution by actively implementing the solution and advising.

**For more information contact:**

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