

Focusing on Transparency with AIG

American International Group, Inc., (AIG) is an international insurance organization serving commercial, institutional, and individual customers in more than 130 companies. AIG companies serve customers through property-casualty networks of any insurer. In addition, AIG companies are providers of life insurance and retirement services.

TACKLING COMPLIANCE

In 2011, AIG CEO Robert Benmosche announced AIG's determination to implement additional controls in order to bring better compliance and more transparency to the organization. This effort included tools designed to support Model Audit Rule 205 and Sarbanes-Oxley compliance. For an organization like AIG, spreadsheets-driven manual processes, especially when conducted across hundreds of locations, were one of the most significant challenges to overcome. The desired solution, then, was not just a compliance tool, but a platform that would allow AIG to go paperless while realizing gains in efficiency, transparency, and control.

“We couldn't, wouldn't live without BlackLine!”

Georgia Roe, System Administrator
American General Life

DEPLOYING A SOLUTION

After a rigorous selection process, AIG chose BlackLine in early 2012, and quickly began implementing the account reconciliations and task management products. These tools, both of which have embedded controls and provide extensive automation, made an immediate impact.

Georgia Roe was tasked with implementing the tool. She was very pleased with BlackLine's ability to “enforce policy more effectively with transparency.” The individual accountants at AIG were also enthusiastic adopters of the BlackLine application, spreading word throughout the organization. Soon, “everyone wanted it when they heard about it,” Roe says. That included auditors: “The internal audit team loves BlackLine.”

By the close of 2013 BlackLine will be deployed in all AIG offices. AIG has so far achieved a 25 to 30 percent boost in productivity from using BlackLine, plus additional savings. Roe says, “We couldn't, wouldn't live without BlackLine!”

INDUSTRY

Insurance

LOCATION

200+ locations worldwide

FORMER SOLUTION

Spreadsheets, manual processes, and a lot of paper and binders

CHALLENGES

Organize accounts; use transparency to manage policy more effectively; implement a solution that can be used company-wide

SOLUTIONS

Account Reconciliations, Task Management

RESULTS

25-30% boost in efficiency; dramatic cost savings; paperless process; strong internal controls and happy auditors

BLACKLINE CLIENT SINCE

2012