Carefree Migration

Current developments in the life insurance market force insurers to look for a structural solution for the administration of their portfolios.

Migration questions regarding the move away from legacy systems soon crop up. Some see migration as expensive, risky and sometimes even impossible; in practice, the opposite is true.

VvAA is a middle-to-large insurer in the Dutch market. In the Spring of 2011, they were informed by their external administration systems supplier that support on the system would be discontinued.

This forced VvAA to consider the various options available, such as outsourcing some activities, selling the portfolio or migrating the current policies to a new system. Eventually, VvAA chose to migrate to a new administration system.

Replacement of the old policy administration system

VvAA is an organization with members and a service provider operating in the heart of health care, ser-vicing more than 105,000 medics, paramedics, students and health care institutions. VvAA offers a wide variety of products, such as insurances, fiscal and legal advice, banking services, legal aid, financial planning, business planning, education and specialized travel.
In addition, VvAA publishes the monthly magazine 'Arts en Auto'.

The complexity of the administration, the existing history and the dozens of traditional insurance products for the 30,000 policies, would place high demands on the project and on the partners guiding VVAA through the migration process. VvAA went in search of a business partner with a proven track record of service, a business partner able to provide a reliable and cost efficient solution.

"Keylane was a match both as an organization and as a plat form for our requirements. This was under-lined by the fact that they made it their responsibility right at the start of the project to take on a solid performance obligation,"
- Martin Aalders, Director Life, Banking, Care and Income at VvAA.

software that matters

Keylane
insurance & pension software

Future-proof solution

VvAA takes care itself of the administration of the 30,000 individual traditional insurance policies. Meeting the requirements set by legislation and regulations is an important responsibility. One of VvAA's requirements was a modern, reliable system which administers the entire lifecycle of a policy. In the interest of the clients of VvAA and the company's competitiveness, it is crucial that the administration is handled at low costs. After thorough research, VvAA has selected Keylane and PwC as partners for guiding and implementing the migration process. In the migration strategy, a choice has been made for a technical migration, in which the current portfolio is converted to LeanApps Life.

New opportunities for life insurance businesses

Within one year, the transformation from the outdated legacy system to a new and modern administration system was achieved. This creates a stable and future proof situation for VvAA.

Keylane provides the maintenance and management of LeanApps Life. The periodical release policy ensures VvAA that they remain up to date with new legislation, regulations and the latest technological developments. The new platform allows VvAA to offer competitive rates to its clients. This is crucial considering the intense competition in the life insurance market. Because VvAA now has a modern life insurance administration system, new opportunities are available. The flexibility which the product builder of LeanApps Life offers, allows VvAA to develop new kinds of products. In addition, a new project has been launched to further reduce costs through process optimization.

VvAA's project has been completed to their satisfaction.

"During the entire process, there were no surprises, thus ensuring the project was completed on time, on budget and to expectation. Within one year, tens of thousands of policies were converted. The open communication, the solution-oriented, tight project management, and the knowledge and experience on both technical and actuarial levels at Keylane, have been critical to the success of the project,"

says Martin Aalders, Director Life, Banking, Care and Income at VvAA.

LeanApps Life

With LeanApps Life, Keylane provides one standard application for life insurances, funeral insurances and pension insurances. It is a complete web based application hosted in a SaaS-environment. The maintenance and management costs can be spread over more than five million policies, which results in a low cost per policy. A modern migration infrastructure, in combination with the vast experience of many migration trajectories, ensures an efficient handling,and more importantly, a reliable process and thus a reliable result.

" LeanApps continues to be one of the leaders in the market for pioneering SaaS deployment across Life and Annuity PAS market (currently delivered for circa 90% of its customer base)."
- XCelent breadth of functionality award (November 2011)

" LeanApps is one of the most experienced SaaS providers of life policy administration systems in Europe."
- Gartner Magic Quadrant for European Life policy administration systems (August 2013)

Keylane
Life & Pension software

Keylane is a leading European supplier of software solutions for insurers and pension institutions. More than one hundred financial service providers in Europe use Keylane's software and achieve measurable results such as a reduction in costs, a reduction of the time-to-market and higher levels of customer satisfaction. Thanks to its in-depth knowledge of the industry and world-class technology, Keylane is able to offer its clients an excellent service.

www.keylane.com

Contact

Keylane The Netherlands (HQ)
T +31 88 404 50 00
E info@keylane.com

Keylane Belgium
T +32 2 209 22 00
E info.be@keylane.com

Keylane Germany
T +49 40 27 892 000
E info.dach@keylane.com

Keylane Norway
T +47 918 86 619
E info.nordics@keylane.com

Keylane Sweden
T +46 8 505 242 00
E info.nordics@keylane.com

Keylane United Kingdom
T +44 1635 887 964
E info.uk@keylane.com

software that matters

Keylane
insurance & pension software