

Strategic Infrastructure And Business Plan With A New Product Launch

For a leading fortune 100 financial services organization providing financial services in the academics, research, medical, cultural, and government fields



Challenges

- Eliminate fragile, aging, and inflexible architecture
- Replace life insurance and non-qualified annuity acquisition systems supporting applications with a fully integrated acquisition system
- Promote and aid in the transformation and standardization of company-wide administration processes
- Launch new products of life, variable universal life, and annuities
- Solely administer the subsidiary's business and systems. Both the administration systems were integrated with their downstream systems using batch interfaces.



Solution

- End-to-end BPM delivery model with predictable and reduced costs through integrated global service model supporting onshore and offshore capabilities
- Standardized product functionality with custom business objects to match product calculations
- Concurrent product rollouts to expand the client's market share while rolling off their administration systems
- Systems conversion done in phases to reduce risks
- Scalable single policy administration system (PAS) platform to support growth and conversion volume

- One platform supporting all markets and products minimized compliance risks, and reduced IT infrastructure dependencies and risks
- Seamless integration of client's administration systems into the Infosys life insurance platform
- Reduction in downstream processing with back office support provided for life and annuity business.



166,000
Active policies administered



250,000
Inactive policies administered



40-60%
Improvement in speed-to-market