



INSURANCE



## Insurance expertise and technology leadership

*Systems and services supporting profitability and compliance for insurance companies*

# Did you know...

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- Sopra Steria has more than 40 years' experience in the insurance industry
- Our insurance products and services are used by more than 500 clients across Europe
- We support major applications for Europe's largest insurers, including AXA, Chorégie, CNP, Generali Deutschland Group, Munich Re, Scottish Widows, Talanx Group, The Co-operative Banking Group, Zurich FS
- We process 4.5 million insurance transactions a year for one client alone
- Sopra Steria technology manages over 1 million vehicles with telematics devices that monitor driving patterns and behaviours
- We are the No.1 provider of standard software for reporting to the regulatory institutions serving >95% of German and Austrian insurers
- Our SOLVARA® software will fulfil standard Solvency II requirements. It is already implemented in over 80 insurers across Europe
- In France, Sopra Steria is building Chorégie's new information system for their 6.3 million clients that will help process over 400,000 electronic medical expense claim forms
- Sopra Steria has been supporting the processing of CNP's group life insurance contracts for over 10 years



“Sopra Steria's clear understanding of our priorities and its close relationship with our project teams and colleagues across the business serves to underline their importance to us as a partner.”

Simon Bell, Head of Architecture & Testing,  
Banking & Insurance, The Co-operative Banking Group

# Pragmatic insurance solutions for competitive advantage

**In today's highly competitive insurance sector insurers urgently need to acquire and retain valued customers while managing costs and keeping the regulators satisfied.**

The severe impact of poor performing economies and reduced investment returns is hitting insurers' profitability hard. Add to this the rapidly changing regulatory environment that ties up resources in high levels of reporting and it is clear the insurance sector must find new ways of working and cost effectively delivering services.

Existing technology systems and business processes have to work harder; operating costs must be cut; the value of business data needs to be unlocked; and the complexity of regulatory reporting has to be unravelled. Only with these challenges addressed will insurers keep their shareholders, customers and other stakeholders satisfied.



## Did you know...

Sopra Steria helped Zurich Financial Services Group reduce its administration and IT costs and optimised the control of distribution channels with the design and implementation of a market-leading commission system for all sales channels.

With almost 2,000 professionals dedicated to insurance and 40 years' experience in this industry, Sopra Steria can help you turn these challenges into opportunities. We will free up your insurance teams to focus on improving the customer experience, managing risk and building new revenue streams.

Every day our clients trust us to run their IT infrastructures and provide cost-effective, world class back office processes. But that's not all. We also deliver cost savings, total quality of service and agreed outcomes that meet our clients' needs in the important areas of: third party administration, core IT for life and health insurance, telematics, EU regulation and compliance, and insurance software, all supported by a comprehensive suite of business and IT consulting.

With a combination of innovative yet pragmatic approaches to delivering services and a deep business process knowledge, we offer high-value solutions to your business issues so that you can:

- Streamline and refine your processes to drive down costs and improve operating margin
- Put in place the programmes you need to deliver improved loyalty and cross-sales intelligence
- Have the capability and flexibility to accelerate speed to market
- Assure business insight and regulatory compliance
- Identify which customers will offer you the most lifetime value.

We have a proven reputation for delivery excellence and building long-term trusted partnerships with our clients. Indeed, 95% of our clients renew their contracts with us. Isn't it time you took a closer look at Sopra Steria.

# Business support services to improve your customer focus

## How do insurers improve the performance and quality of their back office insurance and investment administration without adding to the cost?

Faced with huge budgetary pressures, yet still needing to improve customer service levels, insurers need to find ways of releasing the money and resources tied up in performing non-core tasks. These resources can then be diverted to core value-adding activities, such as attracting and retaining customers. Achieving this without diminishing the quality of service delivered is a business imperative.

More and more insurers are turning to external partners to help them meet this objective. This is an area in which Sopra Steria excels.

We have combined our expertise in the delivery of world-class business process outsourcing (BPO) services with an in-depth knowledge of both IT and the insurance sector to develop a tailored portfolio dedicated to the life and pensions market. As well as the day-to-day tasks in areas such as finance and accounting (F&A) and HR administration, our full insurance lifecycle services embrace insurance knowledge-based activities. These include new business underwriting, compliance checks, comprehensive anti-money laundering services and claims and medical evidence management.



### Did you know...

for the third year running, Sopra Steria has been ranked No.1 by NelsonHall, a leading analyst of the global BPO market, for the provision of multi-process Finance and Accounting (F&A) services to the UK.

With Sopra Steria looking after your back and middle office and information infrastructure, you are free to focus on your strategic and customer-facing activities. We commit to a reduction in cost, which we achieve through outstanding commercial flexibility and creativity. The industrialisation of heavily transactional processes and our proven onshore, nearshore, offshore integrated delivery model add further value and process efficiencies.

### Here's how we support some of our client

- A major UK insurance and pensions provider has seen a 40% reduction in its cost base and 3-4% year-on-year efficiency improvement since outsourcing its back office administration to Sopra Steria. We process 4.5 million administrative transactions for the company per year, underwrite 20,000 policies and carry out anti-money laundering checks on multiple product and investment types.
- Mobile Doctors, a leading medical evidence services provider to the insurance sector has reduced turnaround by 30% and improved transactional quality by 16% in partnership with Sopra Steria. They outsourced its end-to-end medico legal report process to us, including front office communication with medical and legal staff and has significantly cut its administration costs.

# Efficient core IT systems for life and health insurance

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**As the volume of business grows with more and more people seeking private health insurance, legacy applications need updating and new channels to market must be introduced.**

High volume processing carried out accurately and at speed is a crucial business differentiator. Yet insurers struggle to achieve the level of quality they need in their transactional processing with their current systems. Increasingly, customers also want to interact through new channels, while insurers themselves want to reduce the hardware and software costs for their insurance administration.

With over 20 years' experience in the development and implementation of life and health insurance systems, Sopra Steria is helping its clients achieve these objectives. We understand the need for life and health insurers to replace their legacy administration applications with solutions equipped for significant claims volume and complexity. These solutions must also be capable of helping to identify fraudulent claims and provide a deeper understanding of which customers to target.



We are experienced in both high-volume processing and package implementation and have developed our own methodology for tailoring and deploying insurance technologies. These include products from the leading core health insurance IT system vendors, with which we have forged strategic alliances.

The solutions we design, implement and maintain give you the systems and services you need to reduce the cost of your core processing across the product lifecycle and help you to increase your renewal rates.

## Ensuring user satisfaction

- **Leading French insurer CNP Assurances has 14 million customers and negotiates and manages group or individual contracts, for which it collects premiums and pays benefits. Its core business system has been maintained by Sopra Steria since 1998. During that time we have organised, directed and monitored the system maintenance and have met all targets for deadlines, budgets and user satisfaction. Our in depth knowledge of CNP processes has allowed us to provide increasingly valuable business consulting services.**
- **Sopra Steria is helping Chorégie, the IT organisation of French mutual health insurer MGEN and MFPS, to deliver a superior service to its 6.3 million beneficiaries. We provide programme management, implementation services and skills transfer for the rollout of a new core IT system designed to help Chorégie improve service quality, control and reduce the costs of its information systems.**

# Innovative telematics makes usage based insurance a reality

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## How do you differentiate your car insurance offer or reduce fraudulent personal and commercial vehicle claims efficiently and cost effectively?

There is a growing need for insurers to develop innovative solutions that create market competitiveness, increased customer retention and a more profitable book. Add to this the requirement to find new ways of assessing risk in line with EU regulatory changes, for example, the European Court of Justice gender ruling, and it is clear that new thinking and new products are needed.

One approach is to evaluate risk on an individual case basis. This demands the right tools for insurers and intermediaries alike: tools such as innovative telematics solutions from Sopra Steria. We have been involved with on-board vehicle telematics and 'Connected Car' programmes since the early 1990s when we began working with global automotive giant Renault. Today, and for at least the past ten years, we are providing innovative telematics, emergency and breakdown solutions and support for 1.4 million vehicles in Europe.

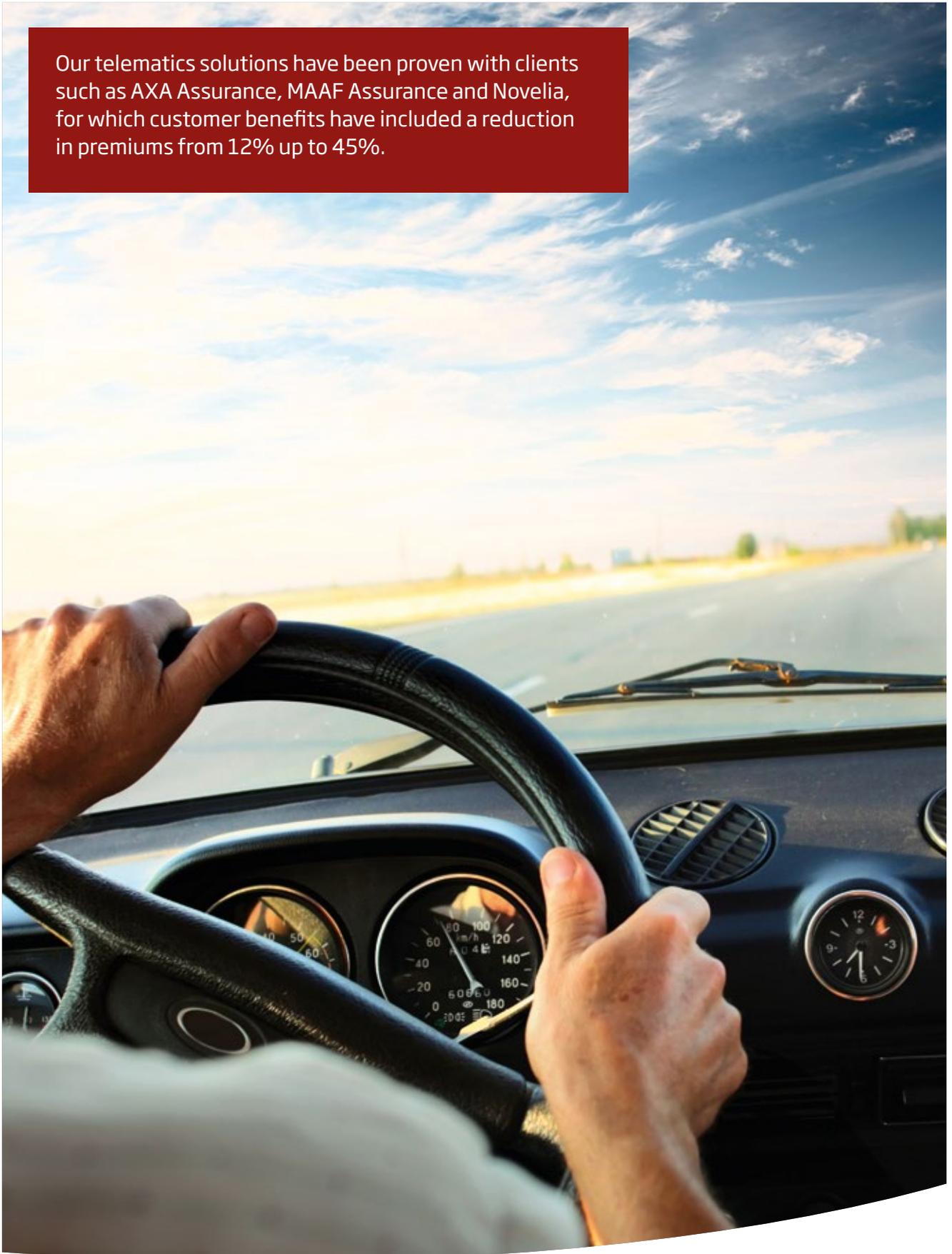


Our comprehensive Smart Driving telematics solutions use in-car data recording and analysis services to provide insurers with the opportunity to market a range of safety and security-based value-add services that deliver a number of business benefits:

- **Increased product sales through enhanced policyholder segmentation:** differentiate your products by offering innovative usage-based insurance packages that reduce the cost of motoring for defined customer segments.
- **Reduced fraud:** in the event of an accident and even before First Notice of Loss, erratic or irresponsible driver behaviour can be monitored in real time and transmitted to the insurer. This allows underwriters and claims handlers to proactively determine potential risk and/or fault to prevent or reduce fraudulent claims as early as possible.
- **Improved First Notice of Loss capabilities:** immediate notification of a material event via multiple channels (email/text SMS, etc) gives insurers the ability to quickly take control of an accident and, in doing so, manage associated costs and customer care.
- **Agnostic architecture:** our telematics solutions support technology from various black-box and air-time providers. This means insurers can build competitive offers and consider all sales opportunities.

We offer a fully managed Smart Driving service featuring full back office processing or integration with your own IT applications, advanced client analytics, exception-based reporting and business process support.

Our telematics solutions have been proven with clients such as AXA Assurance, MAAF Assurance and Novelia, for which customer benefits have included a reduction in premiums from 12% up to 45%.



# Unravel the complexity of EU insurance regulation and compliance

**Faced with myriad regulations across the European insurance landscape, insurers are seeking new ways to manage risk and address the challenge of implementing the new reporting requirements demanded by Solvency II.**

As a fundamental review of the capital adequacy regime for European insurers, the new Solvency II reporting requirements represent a major shift in governance and reporting activity. The challenge for insurers is how to comply with the new requirements without tying up valuable resources.

Among the key tasks for insurers in the context of Solvency II are:

- The definition of a model strategy for Solvency II including the decision for standard versus partial versus internal model and its parameterisation
- The optimisation of the model scope according to business usability/usage, and the integration of risk and risk-modelling in the decision process of business (units)
- The establishment of an adequate Own Risk and Solvency Assessment (ORSA) process and the fulfilment of general compliance requirements
- The derivation of data requirements together with the identification of data sources
- The adequate fulfilment of Solvency II reporting requirements including regulatory reporting and Quantitative Reporting Templates (Pillars 1 & 3)

With a deep understanding of Solvency II requirements, profound business and IT consulting expertise in data quality and business intelligence, extensive knowledge of insurance (core) systems and a dedicated software solution for Solvency II standard requirements, Sopra Steria can support you in these challenging tasks.

We have more than 20 years' experience of providing European regulatory reporting solutions and have developed the SOLVARA® reporting tool in collaboration with our existing insurance customer base. It is a unique approach to meeting future Solvency II reporting requirements. SOLVARA® takes away the pain of your Solvency II preparations and ultimate reporting.

No other company or solution, including large-scale bespoke projects, has achieved SOLVARA®'s degree of success. The ability to configure your insurance business, including insurance classes, countries and other areas, combined with workflow optimisation, creates a simpler reporting environment. You'll achieve fast and easy data migration using automated interfaces to legacy systems.

SOLVARA® helps you to produce reliable results due to excellent data quality, process automation and cross validation. Traceable methods, procedure documentation and documented workflows ensure results are fully transparent and you will be able to carry out ad hoc scenario evaluations on which to base specific business policy decisions.

In the complex world of governance and compliance, SOLVARA® is a proven and unique approach that incorporates frequent updates to keep you in line with the regulator's amendments to Solvency II.

## Did you know...

Sopra Steria is amongst the leading providers of software solutions for the financial services sector in Germany. In fact over 80 insurers in Europe have implemented SOLVARA®.

# Rapidly implement reliable and robust insurance software

Insurers are looking for off-the-shelf 'rules and tools' solutions to give them increased flexibility to deal with rapidly changing economic and market situations.

Insurers needing to sell new lines of business, take advantage of new distribution channels, or simply offer variations of existing products are typically constrained by their IT environment. Their current software applications do not have the flexibility for today's complex and fluid market. Adopting a package solution approach can eliminate the delays caused by resources being dedicated to basic maintenance and regulatory enhancements. This allows insurers to meet the new requirements within the necessary timeframes.

Sopra Steria is amongst the leading implementers of software solutions for the financial services sector in Europe. Besides creating and developing standard software, our offering also includes implementation services for integrating selected software products into existing insurance system environments. In co-operation with our clients we undertake software development and implementation projects using Sopra Steria consultants with in-depth insurance industry knowledge.

## Did you know...

Sopra Steria has helped Industriens Pension in Denmark move to a highly effective, fully electronic case handling platform with secure service level agreement fulfilment and customer visibility. The solution designed and implemented by Sopra Steria has given the company highly efficient processes and excellent internal control over service levels.



We have a number of core software applications that are proven in the insurance sector:

- **SOLVARA**<sup>®</sup> - solvency and risk analysis and reporting tool for Solvency II. Our standard software solution for regulation-compliant reporting in accordance with Solvency II. Regular updates ensure the product always complies with the latest changes in regulations A [see page 8]
- **KAVIA**<sup>®</sup> - asset management and information system with supervisory authority reporting. KAVIA<sup>®</sup> is a comprehensive standard solution for capital investment management and analysis. Developed in co-operation with several insurance companies, the solution originally focused on covering sub-ledger functions and regulatory reporting rules within a portfolio management system. KAVIA<sup>®</sup> has since been extended with an expanding user base of over 120 clients. It is the leading asset management system in the insurance sector market.
- **winsure**<sup>®</sup> - non life portfolio management system. The winsure<sup>®</sup> policy management system is a comprehensive solution for non life insurance companies. winsure<sup>®</sup> provides management of partners, quotations, contracts and claims and has been successfully implemented by over 20 insurance companies. Due to its modular design, winsure<sup>®</sup> can be implemented as a component solution.

# Business and IT support to relieve operational and budgetary pressures

Always sensitive to the unique character of the insurance sector, our solutions incorporate new business models, game-changing technologies and proven expertise in business process optimisation.

Our aim is always to free up your insurance teams to focus on more strategic or core business activities. To achieve this, we complement our portfolio of specialist insurance solutions with our proven IT-enabled services, consultancy and technology solutions that give you the agility you need to make change happen as quickly as possible:

- **Consulting:** making the most of our sector expertise to successfully implement strategic and organisational change
- **Application development and system integration:** from solution definition, design and development, to deployment and ultimate benefits realisation. With our help, your IT can become a significant revenue enabler, unlocking business insight and operational efficiency
- **Testing and quality:** bridging the gap between application development and systems rollout to deliver consistent, high quality, fault-free solutions and a reliable customer experience
- **Applications management:** agile, focused IT services based on guaranteed outputs and outcomes
- **BPO:** delivering a step change in efficiency, agility and performance
- **Business intelligence:** analysing customer data to identify potential client loss and profiling the types and characteristics of clients who are the most profitable
- **Infrastructure management:** meeting the drive for cost reduction, flexibility, performance improvement and growth
- **Knowledge deployment:** giving clerical staff interactive access to the rules and regulations applicable in dealing with any client-requested activity in both the front and back offices
- **Post merger integration:** process and systems integration and separation following M&A activity

At the Co-operative Banking Group Sopra Steria used the test maturity model integration (TMMi) methodology to assess over 100 staff working at different levels in the insurance testing delivery organisation. This aimed to assess test process maturity across the full software development life cycle and, amongst other objectives, identify project and test process risks and improvements plan. The resulting return on investment based action plan produced by Sopra Steria was incorporated into the company's programme plans and risk management approaches.

Many of Europe's best known insurers use us to relieve their operational, regulatory and budgetary pressures so that they can stay focused on their core insurance activities.

Did you know...

Sopra Steria provides outsourced and offshored application development and support for many leading L&P businesses whereby we have reduced support costs by up to 35% and shown a 40% productivity improvement in development projects.

# Sopra Steria insurance solutions and services

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**We have developed specific services, solutions and innovations for the insurance sector, including:**

## Services:

- Application Management & Development
- Business Process Consulting and Implementation
- Business Process Outsourcing
- End-to-End Testing Management and Governance
- Infrastructure Management
- Insurance Software
- IT Consulting Services and System Integration
- Life and Health Core IT
- Operational & IT Outsourcing
- Programme Management
- Third Party Administration

## Solutions:

- Analytical and Operative Customer Relationship Management
- Anti-Money Laundering
- Business Intelligence
- Capital Investment Management and Analysis - KAVIA®
- Channel Management
- Core Insurance Transformation
- Data Management

- Enterprise Content Management
- Enterprise Solutions (SAP, Oracle)
- EU Regulation and Compliance
- Financial Crime & Anti-Fraud Mechanisms
- Human Capital Management
- IT Security
- Migrations
- Non Life Portfolio Management - winsure®
- Post Merger Integration
- Procurement
- Regulatory Change Management
- Regulatory Reporting
- Risk Management
- Solvency and Risk Analysis and Reporting - SOLVARA®
- Telematics - Smart Driving

## Innovation:

- Business Visioning and Transformation
- Cloud Infrastructure on Demand
- Knowledge Deployment
- Mobile Insurance Solutions
- Social Media in Insurance
- Technology Insight & Direction

Find out more about Sopra Steria's extensive range of services and solutions for the telecoms and media sector and our diverse portfolio of IT-enabled business services by visiting [www.soprasteria.co.uk](http://www.soprasteria.co.uk)

## About Sopra Steria

Sopra Steria, European leader in digital transformation, provides one of the most comprehensive portfolios of end to end service offerings in the market: Consulting, Systems Integration, Software Development and Business Process Services. Sopra Steria is trusted by leading private and public organisations to deliver successful transformation programmes that address their most complex and critical business challenges. Combining high quality and performance services, added-value and innovation, Sopra Steria enables its clients to make the best use of information technology.



[www.soprasteria.co.uk](http://www.soprasteria.co.uk)

**SOPRA STERIA**  
Three Cherry Trees Lane, Hemel Hempstead, HP2 7AH  
+44 (0)370 600 4466 - [info.uk@soprasteria.com](mailto:info.uk@soprasteria.com)

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