



FINANCIAL SERVICES



Insurance expertise and technological leadership

Introduction

Sopra Steria has been delivering innovative IT and business solutions to the European insurance market for over 40 years. More than 500 clients across Europe use our insurance products and services to enhance their business performance, including many of the largest and best known insurers.

In the UK we have been delivering benefits to our clients over the same period. By working closely with our clients as trusted partners we understand the challenges that the insurance industry is facing. Some of these challenges are long-standing, for example the need to cut costs and the growing burden of regulation. Others have come to the fore more recently, like the desire of customers to communicate with providers via a range of digital channels and the need for providers to differentiate themselves by means of outstanding customer service.

At Sopra Steria we too are part of this changing world and have consistently delivered innovative solutions to our clients that meet the challenges of their rapidly evolving market. We have worked with clients to take on the servicing of legacy business to free up their people to develop new customer offers, and also worked with them in these new areas to deliver cutting edge solutions.

We deliver cost savings, high quality solutions and agreed outcomes, backed up by our in-depth understanding of our clients' business and their strategic objectives. We do this by drawing on our expertise in a number of areas.

Big data and analytics

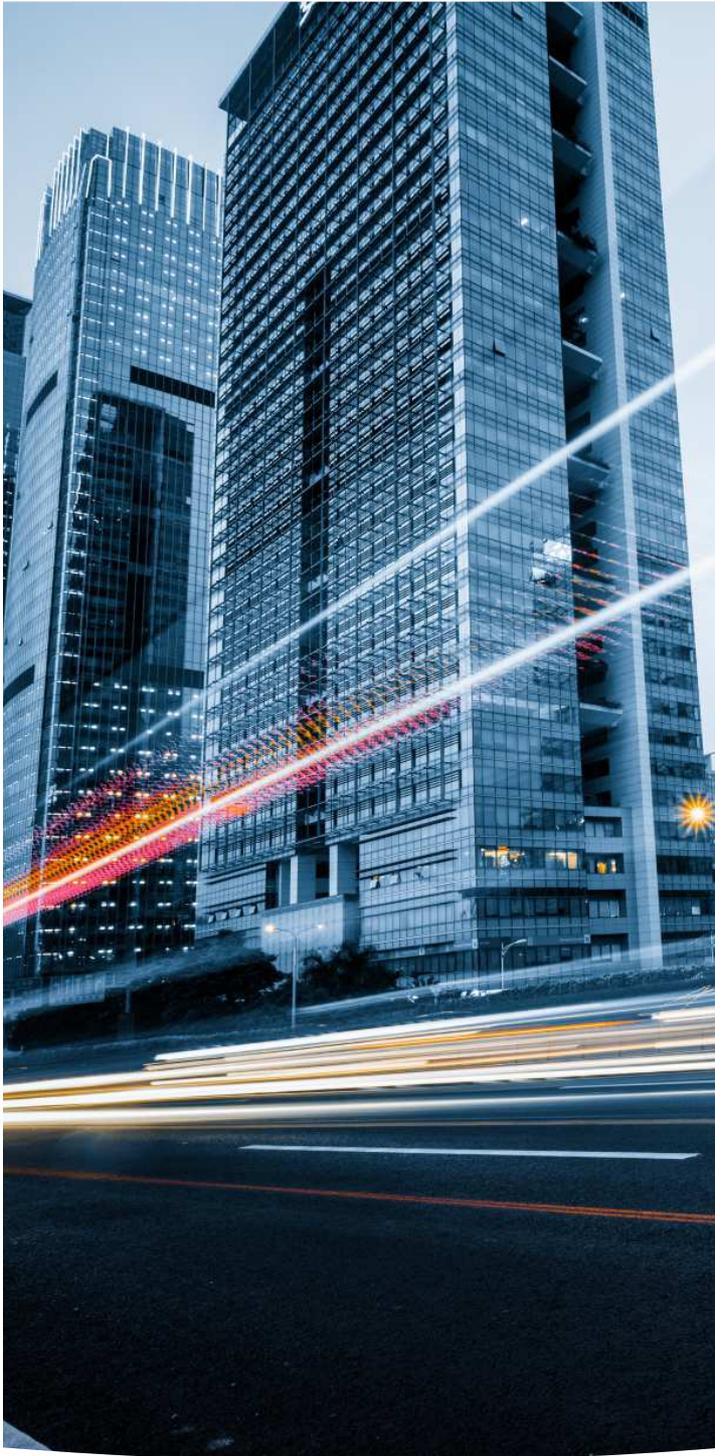
It is only once data is part of a strategic well-governed strategy and is shared and disseminated consistently that organisations can fully leverage analytics to derive real, actionable insights. We work with insurance companies to ensure that:

- Both structured and unstructured data is of the necessary quality
- Data silos are eradicated
- Data is complete, accurate and appropriate for use
- Data lineage is documented and understood

Once this governance structure is in place, we use our business and technical expertise to ensure that:

- Marketing initiatives are based on a deep understanding of customer behaviour
- Product design assumptions are based on robust analysis
- Policy data, asset data and assumptions are managed and presented consistently to actuarial models
- Actuarial model output is consistently stored, aggregated and made available to relevant users throughout the organisation to manage the business, identify new business opportunities and comply with regulatory requirements.

Did you know... Sopra Steria has helped the Phoenix Group, a 'closed life and pension fund consolidator', benefit from an accurate and consistent view of policies, transactions, liabilities and assets, to reduce the levels of capital it must hold.



Sopra Steria developed a funds store and management information reporting solution for a global insurance business, to provide an accurate picture of the health of its funds, investments, portfolios, and share classes.



Application support and maintenance

One of the major issues facing the life insurance industry in particular is the plethora of legacy mainframe systems needed to support old portfolios of business consisting of complex products. These systems are often poorly documented and providers are increasingly reliant on a dwindling population to support them. The cost of migrating to a modern system is often high due to the amount of customisation required, but the cost of retaining legacy applications and infrastructure demands action.

Typically we find that our clients' objectives are to:

- Ensure continuity and quality of service
- Reduce the future cost and risk profile of regulatory change delivery
- Reduce the operational risk profile and inherited technical debt.

By analysing the legacy estate, Sopra Steria develops a transformation plan that targets high priority areas to deliver benefits fast. Solutions include:

- Re-platforming legacy applications
- Retiring obsolete systems
- Introducing code efficiencies
- Offshoring and cross-skilling to ensure continuity of specialist knowledge
- Task automation
- Process reviews and continuous improvement.

We support major applications for Europe's largest insurers, including AXA, Chorégie, CNP, Generali Deutschland Group, Munich Re, Talanx Group, The Co-operative, Zurich FS as well as some of the UK's other best known insurers.

Business process services

Sopra Steria runs two of the world's largest multi-client, multi-service shared services on behalf of the National Health Service (since 2005) and the UK Government (since 2013). Within these shared services, as well as within our client specific outsourced solutions, we deploy technical and business innovation across consulting, transformation, and delivery to build new operating platforms and a culture of continuous improvement.

Our solutions range from Lean reviews and automated processing based on robotics, to full IT or business process outsourcing. Our outsourcing solutions can be based locally in the UK, nearshore, or offshore.

Both our shared service and client specific outsourced models support a range of activities, including:

- Insurance back office processing
- Actuarial support
- Finance and accounting
- Human resources
- Procurement.

Solvency II

Sopra Steria has more than 20 years' experience of providing regulatory reporting solutions to the financial services industry. Over the last few years we have developed a deep understanding of Solvency II and combined this with our extensive IT and business consultancy expertise in:

- Data quality and data governance
- Core insurance systems
- Software development.

With its portfolio of products, ISS Software GmbH - a Sopra Steria company, is one of Europe's leading providers of standardised software solutions to the insurance industry. Our SOLVARA product is already the foundation for over 80 European companies to meet the requirements of Pillars 1, 2, and 3.

SOLVARA-QRT is the most recent module to be developed. It is a full reporting solution providing support for quantitative (QRTs) and qualitative (RSR, SFCR, ORSA) reporting through numerous import options, robust workflow management, user authorisation, data visualisation, batch processing, EIOPA validations and XBRL generation.

Did you know... Sopra Steria worked with a leading UK life & pensions provider to redesign the Client's valuation data provisioning process, implementing a new process that removed reliance on end user computing applications and ensured that the Solvency II data quality and data lineage requirements were met.

Application and data separation

The UK insurance industry has seen a number of acquisitions and separations over the last few years, the most recent to make the headlines being Co-op's sale of its life business to Royal London and Aviva's acquisition of the Friends Life book.

Sopra Steria has unrivalled experience of operating within complex separation programmes such as these. Key focus areas are:

- A comprehensive governance structure incorporating all stakeholders
- A pragmatic solution design combined with a measured risk-based approach to delivery
- An initial audit of all applications to determine programme scope
- Identification of shared and unsupported applications
- The treatment of in-flight mandatory projects during separation
- The building of testing and target environments and their supporting infrastructure
- Full analysis of the in scope applications and their underlying data
- Full project lifecycle management, from feasibility through dress-rehearsal, to cut-over and live support.

Did you know... Sopra Steria successfully helped a UK Life & Pensions company to separate the shared mainframe application estate and connected server/ web based applications into two distinct sets, following the sale of its Life book to another firm.

Testing

Many of Europe's major insurers use Sopra Steria to relieve their operational, regulatory and budgetary pressures so that they can stay focused on their core business activities. They do so because our Quality Assurance and Testing practice is a leader in the provision of innovative and transformational solutions covering the full development and testing lifecycle.

We support all aspects of the testing lifecycle by improving application quality, reducing time-to-market and driving out efficiencies whilst supporting client IT business goals and mitigating reputational risk.

Our consultants can undertake a Test Maturity Model integration (TMMi) assessment across the software development lifecycle to identify areas of risk and to deliver an improvement plan, which ensures that quality management procedures are embedded right from the start.

If required, our dedicated team of UK testing professionals, supplemented by our near-shore and off-shore testing capability, is then able to deliver testing services based on industrialised processes and tooling, underpinned by our deep insurance domain knowledge.



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

Sopra Steria

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