

everis

an NTT DATA Company

# Life insurance



Inspiring insurance sector **by everis**



## Life insurance:

This area of the insurance spectrum has taken on a very important role in the market, even with the decline in interest rates in recent years, life savings products have become an element of innovation under the growth of life expectancy and other social conditions. This innovation results in the need for flexible solutions, with the ability to dynamically incorporate new elements with reduced time to market and the ability to combine strategies with other insurance products.

### What really matters

everis has a competence Centre that leads in knowledge solutions for the life insurance sector. This Centre works in knowledge, which is reflected in the digital services and solutions that enable implementation of customers' strategies.

### Services:

- Express diagnosis of the business model for managing life insurance.
- Functional assessment of the situation analysis/market feasibility tool.
- Portfolio migration.
- Solvency II process in the area of life insurance.
- Transformation plan and intermediation technology model in banking insurance.
- Strategic alliances in banking insurance.



## **Express diagnosis of the business model for managing life insurance.**

Express diagnostics enable the gap between the current situation and the target situation to be identified based on everis reference model of the critical processes that are specific to life insurance, with the aim of launching initiatives for improving the company's competitiveness.

### **How everis helps**

- Identifying the company's objectives and strategic lines.
- Analysing the current model of the insurance company's life insurance area
- Identifying gaps to strengthen respect for a frame of reference.
- Establishing a roadmap with lines of action and quick-wins.

### **Differentiated values of everis approach**

- Clear and concise work methodology with a project-oriented approach that enables a roadmap to be obtained in no time.
- Deep knowledge of how an insurance company is organised.
- Reference model of processes based on best practices.



## **Functional assessment of the situation analysis/market feasibility tool.**

A weighting/evaluation tool is used to address the diagnosis of the life insurance company's current platform, and a feasibility analysis is used to select a life insurance management tool, comparing product alternatives on the market proposed by everis.

### **How everis helps**

- Analyzing and weighing the current situation through a role survey and mapping the system's applications.
- Identifying and prioritizing functional improvements.
- Selecting market tools.
- Identifying the best tool on the market based on the criteria established by the insurance company.

### **Differentiated values of everis approach**

- Knowledge of existing market tools.
- A simple analysis tool that adapts to the needs of the insurance company.
- A conceptual reference model for life insurance.
- Robust work methodology.



## **Solvency II process in the area of life insurance**

Provide a global vision with experience and end-to-end methodology for the various pillars that make up the overall Solvency II process in life insurance.

### **How everis helps**

- Extracting the technical portfolio.
- Developing the calculation process for simulating the various biometric and financial scenarios.
- Experience in calculating the different SCRs.
- Knowledge about preparing regulatory body reports and the insurance company's internal management.

### **Differentiated values of everis approach**

- Methodology based on experiences and best market practices



## **Transformation plan and intermediation technology model in banking insurance**

everis has extensive experience in banking insurance from defining how to transform the insurance business by aligning with the bank's strategy and how the intermediation technological model should be defined.

### **How everis helps**

everis can help banking insurance in different areas:

- Developing the insurance transformation plan seeking to assure the banking customer's overall financial well-being.
- Designing the implementation roadmap within the bank's overall context.
- Analyzing high-level functional requirements.
- Detailed functional developments for addressing the entire transformation plan.
- Technological, implementation and change management developments.

### **Differentiated values of everis approach**

- The knowledge and experience of everis Business Consulting about new market trends and defining a solid banking insurance transformation plan to help increase insurance sales and customer loyalty.
- Experience, methodology and the reference model itself for developing an intermediation platform for banking insurance with all the necessary modules for portfolio management, control committees, campaigns, accounting, reporting, etc.



## **Strategic alliances in banking insurance.**

In the area of strategic alliances, everis has accompanied different banks in promoting the restructuring of its agreements with insurance companies for the period of bank consolidation and in creating new partnerships.

### **How everis helps**

everis can help in different areas:

- Managing the project office to ensure the success of operations: sale of companies, banking insurance business restructuring, reinsurance portfolio, mediating position change management, company mergers, etc.
- Support in the creation of strategic alliances (joint venture, new distribution agreements, etc.) and 'due diligence' preparation for insurance companies.
- Defining mediation schemes.

### **Differentiated values of everis approach**

- Ensure the profitability of the transaction, protect the bank's results against future economic risks, and enhance sales portfolios.
- Experience in distribution models to ensure compliance with current regulations and mediation law, and that are easy to operate for the bank.



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