

The background features a complex network diagram with numerous nodes and connecting lines, overlaid with several sets of concentric circles. A thick white curved line is positioned on the left side of the page.

Platform for an overall digital upgrade of portfolio administration

UNIFIED ADMINISTRATION PLATFORM

The best of both

INTRODUCTION

With the arrival of digitalization into the everyday life of the insurance sector, a mega shift occurred. The up until then traditional and slowly paced industry is now facing having to deal with pressures relating to constant technological innovations, new legislations, and the need to cut budget costs. To be on the cutting edge of this competitive business, insurance companies need new strategies to create a better service chain, enable seamless operational as well as customer customization and innovate digital products and services in real-time.

Not to forget the urge to optimize operating costs and increase efficiency – especially with back-office functions.

To do it all justice, you need a powerful IT system. We developed a solution that does all of the mentioned for you and therefore helps you achieve speed and agility in insurance: the Unified Administration Platform.

OVERALL PORTFOLIO MANAGEMENT - INTEGRATED, EFFICIENT AND COST EFFECTIVE



THE SOLUTION

The Unified Administration Platform follows the example of micro-service architecture and represents our answer to rigid, complex, and outdated systems. Our solution meets the requirements of insurance companies looking for a powerful and cost-effective portfolio management system that covers the entire insurance value chain and enables flexible implementation. Unified Administration Platform is ideal for both, innovative newcomers or proven veterans with disruptive business concepts who require a flexible and customisable standard solution that allows quick technical execution.

TAKE FULL ADVANTAGE OF THE CLOUD

As a distributed system, the Unified Administration Platform is enhanced with the ability of auto scaling, advanced resilience and self-healing mechanism, replications over different data centres and time zones, detailed monitoring, 24h/7 availability, modern security technologies and all the other benefits that come with cloud environments.

DIGITALIZATION IS ONLY A POWERFUL MARKETING WORD IF THERE IS NO HIGHLY EFFECTIVE TECHNOLOGY IN THE BACKGROUND TO SUPPORT IT

AGILITY IN YOUR INSURANCE COMPANY

As an active marketplace that has to deal with real-time pressures, the insurance sector requires effective solutions to meet the demands of their clients. To be able to seize the full potential of these solutions, a dynamic and proactive approach is needed, which means investing in process improvements. This is the only way to achieve operational efficiency.

The Unified Administration Platform represents a futureproof application landscape that enables streamlined processes and operational efficiency to create an agile environment, turning your business structure into a well-oiled machine, prepared to take on the market.

NO FASHIONABLE WORDS, JUST TECHNOLOGY THAT WORKS

The Unified Administration Platform provides a full range of functionalities for comprehensive insurance portfolio management. With a unique set of tools and components, the system includes the expertise of the insurance business:

- + ranging from the definition of testable and sellable insurance products (or product packages) to comprehensive tools for acquiring new and changing existing insurance customers and contracts
- + allows the power user to deal with commissions, agent structures, fund, and money transactions
- + supports document generation as well as archiving and customer-specific work-flows
- + offers a powerful reporting tool with access to all data stored in the system

MAKE ALL YOUR PORTFOLIO ADMINISTRATION EFFORTS A SUCCESS

Every single function of the Unified Administration Platform has the mission to support the insurance business. Over the past 25 years, our state-of-the-art system has proven to be the most efficient and cost-effective solution on the market. This standard solution allows you to meet the needs of a new kind of customer, the digital customer.

COMPREHENSIVE DEVOPS SERVICE

Due to the fact that our software solution is cloud-ready, msg life is able to deliver both the application environment and software maintenance as well as technical operations. Its flexible financing models mean that the service can be customised to suit our clients' individual needs and requirements.

UNTANGLE YOUR PROCESSES AND BRING STRUCTURE TO YOUR BUSINESS

YOUR BENEFITS AT A GLANCE

- 1** Release driven standard solution with complete coverage of core business processes
- 2** Multi-line of business, multi-language & multi-currency
- 3** Automated business processes and work-flow
- 4** Full products life-cycle support
- 5** Reduction of the time required for the development & market launch of products
- 6** Software as a Service
- 7** Cloud or on premise
- 8** Easy and cost-effective operation & maintenance
- 9** Data migration tool & migration expertise
- 10** Greenfield approach within 2-3 months

MASTERING SECURITY

Digitalization also opened the door to virtual business processes. Today, insurers are, for example, able to process policies online. Within this process, various documents are being shared with numerous parties. Therefore, the protection of data has become more and more critical. It is only natural that the same attention should be devoted to back-office systems, which are considered the carriers of all insurance companies' core business processes. So, it should be imperative for an overall management system to have been developed within an environment that has set up strong data protection controls.

That is why the Unified Administration Platform has been developed within an ISO 27001 certified environment.

KEY DIFFERENTIATORS

- + Highly effective cloud environment installation
- + Container technology (Dockers, Kubernetes)
- + Microservice architecture
- + Open interfaces to third-party systems & apps
- + 24/7 availability
- + Automatic scalability
- + Safety
- + DevOps to enable continuous delivery
- + Parameterization of the overall system
- + Intuitive system
- + Developed within an ISO 27001: 2013 certified environment
- + Obtaining flexibility within the scope of the entire insurance company
- + Introducing agility as an existing part of the corporate culture
- + Paperless business

REFERENCES





The best of both.