

Carefree Migration

Current developments in the life insurance market force insurers to look for a structural solution for the administration of their portfolios



LeanApps

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 **Keylane**

Migration questions regarding the move away from legacy systems soon crop up. Some see migration as expensive, risky and sometimes even impossible; in practice, the opposite is true.

VvAA is a middle-to-large insurer in the Dutch market. In the Spring of 2011, they were informed by their external administration systems supplier that support on the system would be discontinued.

This forced VvAA to consider the various options available, such as outsourcing some activities, selling the portfolio or migrating the current policies to a new system. Eventually, VvAA chose to migrate to a new administration system.

“Keylane was a match both as an organisation and as a platform for our requirements. This was underlined by the fact that they made it their responsibility right at the start of the project to take on a solid performance obligation.”

Martin Aalders Director Life, Banking, Care and Income at VvAA





Replacement of the old policy administration system

VvAA is an organisation with members and a service provider operating in the heart of health care, servicing more than 105,000 medics, paramedics, students and health care institutions.

VvAA offers a wide variety of products, such as insurances, fiscal and legal advice, banking services, legal aid, financial planning, business planning, education and specialised travel. In addition, VvAA publishes the monthly magazine 'Arts en Auto'.

The complexity of the administration, the existing history and the dozens of traditional insurance products for the 30,000 policies, would place high demands on the project and on the partners guiding VvAA through the migration process. VvAA went in search of a business partner with a proven track record of service, a business partner able to provide a reliable and cost efficient solution.

Future-Proof solution

VvAA takes care itself of the administration of the 30,000 individual traditional insurance policies. Meeting the requirements set by legislation and regulations is an important responsibility. One of VvAA's requirements was a modern, reliable system which administers the entire lifecycle of a policy. In the interest of the clients of VvAA and the company's competitiveness,

it is crucial that the administration is handled at low costs. After thorough research, VvAA has selected Keylane and PwC as partners for guiding and implementing the migration process. In the migration strategy, a choice has been made for a technical migration, in which the current portfolio is converted to LeanApps.



New opportunities for life insurance businesses

Within one year, the transformation from the outdated legacy system to a new and modern administration system was achieved. This creates a stable and future proof situation for VvAA.

Keylane provides the maintenance and management of LeanApps. The periodical release policy ensures VvAA that they remain up to date with new legislation, regulations and the latest technological developments. The new platform allows VvAA to offer competitive rates to its clients.

This is crucial considering the intense competition in the life insurance market. Because VvAA now has a modern life insurance administration system, new opportunities are available. The flexibility which the product builder of LeanApps offers, allows VvAA to develop new kinds of products. In addition, a new

project has been launched to further reduce costs through process optimisation.

VvAA's project has been completed to their satisfaction.

“During the entire process, there were no surprises, thus ensuring the project was completed on time, on budget and to expectation.”

Martin Aalders Director Life, Banking, Care and Income at VvAA



LeanApps

With LeanApps, Keylane provides one standard application for life insurances, funeral insurances and pension insurances. It is a complete web based application hosted in a SaaS-environment. The maintenance and management costs can be spread over more than five million policies, which results in a low cost per policy.

A modern migration infrastructure, in combination with the vast experience of many migration trajectories, ensures an efficient handling, and more importantly, a reliable process and thus a reliable result.

“Keylane is one of the most experienced SaaS providers of life policy administration systems in Europe.”

Gartner Magic Quadrant for European Life policy administration systems
(August 2017)

“We think that the company has a good business model to continue its expansion in foreign markets in the near future.”

Celent’s Survey on Life Insurance Systems
(December 2016)

A photograph of a baby sitting on a sandy beach at night. The baby is wearing orange and white striped shorts and is holding a clear glass jar filled with water. The jar is illuminated from within, creating a warm glow. The background is a dark, blue night sky over water. The image is framed by white geometric lines.

VvAA

VvAA is a middle-to-large insurer in the Dutch market. The VvAA collective consists of over 123,000 members, committed to issues such as reducing bureaucracy in healthcare and the inspiration of the healthcare provider. In addition, VvAA supports individual members and their healthcare companies with relevant knowledge, advice, insurance and other profession-specific services.

For more information:

www.vvaa.nl

About Keylane

Keylane is a leading SaaS platform provider for the insurance and pension industry. Keylane empowers the insurance and pension industry to transform their business and achieve their goals through innovative solutions that redefine how insurance software works. Over 225 clients across Benelux, Nordics and DACH regions run their business on Keylane platforms.

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