



BUSINESS-DRIVEN INNOVATION

CASE STUDY

How a Tier 1 Carrier Moved 400,000+ Policies to a Modern PAS

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The following case study is based on one of Equisoft's clients. All of the names and telling details have been changed to preserve client privacy. It examines how Equisoft subsidiary Universal Conversion Technologies (UCT) was able to successfully migrate one carrier's legacy data to a new target system.

How A Tier 1 North American Carrier Solved Their Data Migration Challenges With Help From Equisoft & UCT

The carrier's proliferation of legacy policy admin systems were costly to maintain and created a barrier to quickly developing new products. Once the decision was made to consolidate all of that infrastructure into one modern OIPA solution, the challenge became how to effectively migrate the data to the new target system, so that the old platforms could be retired, and the company would be able to realize the full benefits of their modern PAS.





The Challenge

The carrier is a provider of both group and individual life insurance. Over the past decades, they enjoyed a period of sustained growth – but with it came a proliferation of new product innovation, acquisitions and the multitude of legacy platforms needed to administer them. By 2015, the aging infrastructure was creating untenable IT and business risks. Too many resources were required to maintain the aging systems. Product changes and new product development was too time-consuming and difficult. But even more crucially, too much data was siloed on too many old systems preventing the carrier from easily accessing it and using it in modern, digital client service solutions.

Modernization requirements

The time had come to consolidate those policy administration systems (PAS) into one new, modern platform that was flexible enough to support the vast array of existing products, as well as enabling the carrier to maintain its market leadership role in quickly innovating and creating new products to drive future exponential growth.

It was clear that the future solution would need to excel in handling both Group and Individual Products on a single platform, conform to industry standards like ACORD, and scale to not only meet the existing large volumes represented by consolidating more than a dozen legacy systems, but to also handle future exponential growth.

Key Facts

- ▶ 1 million + clients
- ▶ 1.8 million in-force policies
- ▶ Operates in 20 countries

After a comprehensive vendor selection process the carrier chose the Oracle Insurance Policy Administration (OIPA) platform as its target PAS.

▶ PHASE 1

Accelerating product innovation through the Implementation and integration of OIPA

▶ PHASE 2

Achieving true cost savings by retiring old legacy platforms

- The large volume of policies would be migrated from the legacy systems to the new solution

Why they chose Equisoft & Universal Conversion Technologies (UCT)

The carrier chose Equisoft to do the implementation and integration of the new OIPA system. That decision was made based on Equisoft's proven ability to complete complex transformations, including:

- ▶ Proven track record on OIPA integrations with over 25 years of experience in the Insurance industry
- ▶ 50+ life, annuity, health integration projects
- ▶ 25+ active OIPA projects
- ▶ Quality and strength of the

implementation and leadership team

- ▶ Proprietary tools and accelerators that ensured faster implementation and reduced risk.

A critical component that Equisoft was able to bring to this modernization initiative, was the data migration capabilities and insurance specialty of Universal Conversion Technologies, Equisoft's data migration subsidiary.

- ▶ UCT had successfully delivered on more than 200 migration projects over a span of 25+ years in business
- ▶ Migrated over 50 million policies
- ▶ With a 99.9% success rate on data migrated
- ▶ UCT's experience had enabled them to develop developed proprietary DCA technology and an iterative methodology that had enabled them to complete migrations more quickly than is typical



Highlights of the conversion

The conversion was a “Big Bang” migration that involved policy, client, group customer and advisor data, as well as worksite Life and Term medium complexity products. Both closed and open blocks of business were to be migrated from the homegrown mainframe legacy system to OIPA via OIPA staging tables.

Streamlining the project

- ▶ UCT’s experience, methodology and proprietary tools meant fewer resources were required to ensure a successful migration compared to other conversion companies
- ▶ In this case, 2 full-time UCT team members worked with the carrier to complete the migration
- ▶ Being able to complete the project with such a comparatively small team meant the migration process was more streamlined for the carrier (fewer external staff to deal with) and cost less.

Overcoming delays due to ODS:

- ▶ Whenever possible, UCT finds it is best to work as closely with the production data as possible
- ▶ But in this case an additional layer of complexity was added because the

data had to be extracted from an Operational Data Store (ODS) rather than the mainframe as the primary data source

- ▶ Each time an issue was identified within the ODS, time had to be spent waiting for a resolution
- ▶ This challenge was overcome through a combination of the modern methodology, used by UCT which streamlines the migration process, coupled with the team’s experience which enables them to identify issues and find solutions more quickly than is typically the case. These two factors were critical in off-setting the delays caused by the ODS challenge

Testing ensured a smooth migration

- ▶ As part of the UCT methodology, high-volume testing was carried out very early in the process to look for anomalies in the data
- ▶ This created a full understanding of the data in its entirety
- ▶ The carrier and UCT could be confident that they had the right data to migrate into OIPA and ensure that the products were stood up correctly



A Successful Migration

Key metrics

- ▶ 439,000 policies migrated, including 168,000 riders
- ▶ 2,300 loans
- ▶ 150 pending death claims
- ▶ 547,000 Clients
- ▶ 16,000 Employers
- ▶ 95,000 Agents, Agencies, Producers, Licenses
- ▶ 2 years of premium payment history with over 5 million transactions, view only basis

Successful migration of more than half a million policies and data records

The data migration was completed in Spring, 2019 and all the required data was moved from the source system to OIPA – including the policy, client, group, customer and agent data, as well as Worksite Life and Term products.

Data migration unlocked the full potential of the modernization project

As a result of the successful data migration, the carrier legacy infrastructure could be retired – bringing about the resource and cost reductions the company had been seeking from the outset.

Beyond those savings, the carrier also saw the increased benefit of having all of their data and policies on a single, modern platform. That gave them the ability to extract and use data more effectively, so the actual processing of policy and/or service items against those half million policies would be done based upon improved functionality within the system. Workflows like processing benefit or address changes were greatly streamlined – becoming quicker and more efficient. And, one of the biggest benefits of the conversion was that, because of the early, high-volume testing that was done, the overall data quality was vastly improved.

To find out how Equisoft can help you migrate your data without the risk, connect with us today.

Connect with us to learn more:

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See how our [Data Migration Services](#) can help.

About Equisoft

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