MILLENNIUMBCP AGEAS GROWS PORTUGAL’S LEADING LIFE BUSINESS ON GRAPHTALK A.I.A
Millenniumbcp Ageas plans to retain and grow its massive 25% share of Portugal’s life insurance market, by managing its business on CSC’s world-class GraphTalk A.I.A platform.

With half of its portfolio now live on the CSC solution, the insurer already reports significant cost savings, more flexible product development, and faster delivery to market – all critical factors for competing in Portugal’s tough trading conditions.

Millenniumbcp Ageas’s Chief Executive Officer, Jan de Pooter, is impressed by CSC’s business and technology know-how, by GraphTalk A.I.A’s versatility, and by the potential benefits GraphTalk A.I.A could also bring to the non-life side of the business.

**STAYING AHEAD**

Millenniumbcp Ageas is a joint venture between Millennium bcp (Portugal’s leading privately owned bank), and Ageas (a top 20 European insurance company). Active in life and non-life markets in Portugal, the insurer is a dominant market leader in life products – sold mainly through the 900 branches of its Millennium bcp parent.

Operating in a volatile economy, Millenniumbcp Ageas is committed to staying ahead of its competitors. The business focus is on cross selling with Millennium bcp banking customers, an innovative product strategy, service excellence, efficient asset management, rigorous risk and capital management, and overall operating efficiency.

To deliver those aims and secure competitive edge, Millenniumbcp Ageas needed a dynamic new management platform for its life business.

“We have to manage our massive life insurance portfolio and client base well to keep our customers and grow our business,” explains Jan de Pooter.

“We must make sure our products are developed flexibly, and respond to what customers want. We need to simplify and reduce manual work to make our people more productive and our processes more efficient.”

Facing a costly and complex upgrade to its old life system, Millenniumbcp Ageas embarked on an evaluation process to find the best solution for the future.

**MATURE AND COMPETITIVE**

Millenniumbcp Ageas conducted a rigorous assessment of three solutions against a comprehensive set of business requirements.

“A new management system involved a major change for the company”, explains Jan de Pooter, “so it was critical that the decision was right. The main concern was that we were buying a package – which meant we had to adopt rather than adapt the software to our needs. The old system was very customised, and we had to be sure that the solution we chose was versatile enough to handle our detailed requirements and the scale of migration required.”

After carefully analysing the three solutions, Millenniumbcp Ageas made its choice. GraphTalk A.I.A was the firm favourite. As well as its functional fit with the business requirements, Jan de Pooter says that CSC’s solution offered two other strong benefits that the others lacked.

“First, the GraphTalk A.I.A worldwide reputation gave us a lot of confidence in the maturity of the software. We visited a number of CSC customers which really emphasised that.”

**JAN DE POOTER**

Chief Executive Officer, Millenniumbcp Ageas
CSC was invited to conduct a six-month pilot project, which was effectively a proof of concept, according to Jan de Pooter. “After the pilot it was a go or no-go situation,” he says.

“A lot of interfaces had to be developed during the pilot phase. CSC had to show that GraphTalk A.I.A would work with those interfaces, and deliver what we needed without the customisation we had before. CSC proved that GraphTalk A.I.A has the functions to enable us to adopt the solution.”

The insurer was convinced by the pilot, and CSC began transferring all the life business data to the new solution. “It has been a huge migration,” Jan de Pooter acknowledges. “We have migrated hundreds of thousands of policies, and assets valued at six billion Euros – and it has been done without major constraints or problems. The interfaces work. Any issues have been quickly resolved by the joint project team.”

Half of Millenniumbcp Ageas’s portfolio is now on the GraphTalk A.I.A platform. Implementation will be complete by the end of 2012 – speeding up all the time as the project gains from reutilising software components.

Millenniumbcp Ageas is already experiencing important benefits from the solution. Jan de Pooter says that GraphTalk A.I.A is delivering cost savings in maintenance and server capacity. Back office process optimisation and automation is also preparing the way for higher levels of staff productivity and process efficiency. Most exciting of all as a competitive differentiator; product development is now much more flexible, enabling the company to design and launch new types of products and get them to market faster.

“GraphTalk A.I.A has features that give us great advantage in product development. We are now able to design products more in line with market requirements than was possible in the past.”

OPEN RELATIONSHIP

CSC has served Millenniumbcp Ageas and its banking parent for some 20 years, but the relationship has never been stronger than it is now – on a business and technology basis.

“Obviously with a project of this size and importance there are always some issues along the way, but they were tackled and managed well by both companies,” Jan de Pooter says. “My project team say they are very pleased with the technology support that CSC brings, and one of the challenges for us now is to reduce our dependency on CSC a little. For me, it is the openness and communication that has been most important. CSC always tells us straight, and challenges us to get the right answers.”

Mr de Pooter is now talking to CSC about a proof of concept for GraphTalk A.I.A to manage the insurer’s non-life business.

THE MILLENNIUMBCP AGEAS STORY

• Millenniumbcp Ageas aims to retain and grow its life insurance market leadership in Portugal
• It needed a dynamic new policy administration platform to improve product development, staff productivity and efficiency
• Its former life management system was due for replacement and the insurer rigorously assessed three solutions
• GraphTalk A.I.A was favoured due to its business fit, worldwide reputation, and the potential of its non-life administration capabilities
• A six-month pilot proved the solution could be adopted as a package without customisation
• The first phase of implementation is already delivering cost savings, more flexible product development, and automation that will lead to greater productivity and efficiency
• The insurer is considering using GraphTalk A.I.A for non-life business in future.
About CSC

The mission of CSC is to be a global leader in providing technology enabled business solutions and services.

With the broadest range of capabilities, CSC offers clients the solutions they need to manage complexity, focus on core businesses, collaborate with partners and clients, and improve operations.

CSC makes a special point of understanding its clients and provides experts with real-world experience to work with them. CSC is vendor-independent, delivering solutions that best meet each client’s unique requirements.

For more than 50 years, clients in industries and governments worldwide have trusted CSC with their business process and information systems outsourcing, systems integration and consulting needs.

The company trades on the New York Stock Exchange under the symbol “CSC.”

To find out more about our experience in your industry or discuss a particular need, email insurance@csc.com

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