

# NOVUM Standard Software Solutions for Insurances

## Business Challenges

The low-interest-rate is not the only challenge that directors in the insurance company have to face today. The "cumulative uncertainty", as Nikolaus von Bomhard phrased it at the SZ Insurance Day 2016, has never been as great as today.



### Business agility

- New products, new markets and new digital processes have to be introduced in record time
- Changing business models require adaptive IT



### Focus on customer convenience

- "Make it easy" for the customer, whether in the underwriting process, in case of changes or in case of damage
- A combination of a bi-directional online and offline communication adapted to the respective customer is necessary



### Efficiency in operation excellence and cost leadership

- Services must be 24x7 available
- OpEx instead of CapEx: A complete system without investment, license and maintenance costs, without high upfront investment
- Pay only what you use - per contract and year



### Regulatory performance control

- Effective risk management within and appropriate external risk assessment is necessary
- Rapid public financial reporting is required





## V'ger Products & Services

The V'ger enterprise platform for insurances, broker and assecuradeurs. An uniform technical standard platform for life and P&C business, available for your own data center (on-premise) or as the cloud service V'ger Sky.



### V'ger P&C

The perfect application for the demanding P&C business

### V'ger Life

The comprehensive contract and product management solution for life insurers and pension funds

### V'ger P&C Compact

The all included and turnkey ready solution for the extended P&C business

### V'ger Sky Digital Customer Service

The digital B2C solution, even to digitize your legacy systems quickly and easily

### V'ger Portal

The digital B2B solution for offer, contract and claims management





## Cloud Services: Basis for every Digitization Strategy

*"Managing cyber and IT risks is a basic condition for banks [and insurers] to exploit the opportunities of digital change. ... Cyber risks will continue to grow. They are among the top risks of any company .... Banks [and insurers] will only remain competitive if they can ensure IT security along the entire value chain at all IT levels,"* said Felix Hufeld, President of the BaFin, on 8 July 2015 at the event Bankenaufsicht im Dialog.

Cloud computing can help with these challenges to an unprecedented degree.

- Cloud Computing is the industrial manufacturing of applications and infrastructure at lot size 1 in comparison to their own enthusiastic and committed IT manufacturing staff
- Increasing uncertainty compels applications to become more focused and faster, to launch, and to react faster to customer requirements
- In one sentence: Try out more with increasing uncertainty ...

## It has never been so cheap to make Mistakes

The market uncertainty and change pressure from the above-mentioned challenges can only be met with the rapid development of apps and web applications. It is of crucial importance to adapt quickly to changing customer requirements. This requires extensive testing and to try out new functionalities.

What are the consequences of this tension between success and possible failure? The following comparison shows what needs to be done so that success remains a success even in the case of rapid growth - and what needs to be taken into account, when a failure arises.





## You are successful

These five areas of cloud computing help to minimize technical risks clearly. At the same time fixed costs convert into variable costs.



### End-to-End Security

- Your product idea relies on an existing security architecture right from the start



### Availability & robustness

- Your application benefits from redundant data centers and the industrial deployment of the runtime environments



### Automatic scalability

- Your idea has been successful? The V'ger Sky environment is growing automatically!
- Your application is less used at night? The V'ger Sky environment shuts down the IT resources that are not used



### Reliable Performance

- The "breathing" cloud infrastructure means that the performance of your application is always the same level, regardless of whether 2 users or 2000 users access your application



### Cost Control

- Pay only what you really need - per contract and year





## You are not successful



### You have failed?

- Not every business idea becomes a success model
- No problem with the V'ger Sky cloud service: you simply switch off and have no additional costs
- No depreciation, which you will find in your balance sheets years later. No unused hardware and system software in your data center
- Thanks to the OpEx instead of CapEx approach, possible failures are as cheap as never before

## Compliance

In addition to the above mentioned challenges, compliance is at the top of the insurance industry's agenda.

V'ger Sky cloud services have a very high security level. Available technical improvements are implemented quickly so that the V'ger Sky cloud service always corresponds to the currently available security state-of-the-art level.

This creates the prerequisites for fulfilling the high compliance requirements of the insurance industry, in particular according to the German regulatory law for the insurance industry (VAG).

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