A Major life insurer needed a plan to improve their speed and cost of new product introduction, increase operational efficiency within policy administration functions, and optimize its responsiveness to the demanding needs of the market and regulatory environment.

NYGCI

Contact Us Today!
New York Global Consultants Inc.
626 RXR Pl., West Tower, 6th Floor,
Uniondale, NY 11556
info@nygci.com | 1-888-662-6888

Client: Major life insurer located in Lake Forest, IL is a leading provider of voluntary benefit solutions, including fixed and variable annuities for individuals, with more than 3 million customers.

Business Objective: This insurer operated with a mix of older legacy systems and dated technologies, organized into operational silos with manual and often redundant processes. This resulted in operational inefficiencies, high unit costs, increased time-to-market and limited scalability—all of which eroded profitability and inhibited growth. The insurer needed a plan to improve the speed and cost of new product introduction, increase operational efficiency within policy administration functions, and optimize its responsiveness to the demanding needs of the market and regulatory environment. Part of this plan entailed implementing a new policy administration system across all product lines.

Technical Solution: Integrating new policy administration system with existing legacy systems and retiring legacy systems after successful implementation.

Value: To solve the challenge of integrating the multitude of legacy systems to new policy administration system, NYGCI decided an Enterprise Service Bus (ESB) was the ideal architecture for Client needs. NYGCI provided ESB solution which made reliable and real time communication between systems by applying robust business rules management and IBM ESB best practices.

Executive Summary:
Client is updating IT infrastructure to support new policy administration system and want to integrate with its legacy systems. Client legacy environment consists mainframe, power step, DB2 systems. NYGCI provided IBM middleware technologies, Java and web services expertise to support client policy administration system.

NYGCI Approach:

- Charted out detail strategy to implement ESB architecture.
- Designed technical architecture to create, connect and deliver SOA solutions as part of integrating legacy systems to policy admin system.
- Reduce costs with fast and flexible application integration solution that eliminates point-to-point connectivity programming.
- Develop new business service opportunities without impacting current IT environment.
- Achieve efficiency and faster and time to value easy-to-use components and familiar ESB functionality.
- Develop interfaces between heterogeneous systems using IBM Websphere MQ, Websphere Message Broker, Java and web services.
- Provide support and maintenance to ensure smooth running of policy admin system.

The Challenge:
- 150 different interfaces were to be designed and developed which integrates different incompatible systems.
- To complete the implementation in a tight schedule and perform a smooth transition to current IT department.
- To support the new product lines as part of the new implementation.

Technology Environment:
- NYGCI ESB team is expertise for implementing IBM SOA and ESB tools.
- IBM WebSphere MQ, IBM Websphere Message Broker, Java, web services.

Client Benefits:
- After successful implementation, increased operational efficiency and optimized responsiveness in all departments.
- Reduced costs in adding new product lines to business.
- Improved customer service and ROI.
- Provided fast, secure and reliable data to customers, brokers, and employees.
- Long term savings in IT implementation using ESB plug and play activities.

NYGCI is proud of its team who successfully provided an IT solution to this client and bringing Support business to us!