

COLOGNE 16.03.2018

GERMAN RUN-OFF FORUM 2018

# DIGITIZATION AND RUN-OFF

DIGITALISIERUNG IN DER ABWICKLUNG  
VON VERSICHERUNGSBESTÄNDEN



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# WHO WE ARE AND WHAT WE WANT TO TELL



Jean-Pierre Fischer – Geschäftsführer INVEOS Schweiz

- The company Inveos
- The solution ProRis
- Overall challenges to a run-off portfolio



Renate Everding – Head Consulting Services INVEOS Deutschland

- Challenges in respect of digitization



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# INVEOS - THE COMPANY



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INVEOS – FOR 30 YEARS ON THE MARKET



We bring in-depth industry knowledge, in-depth IT expertise and over 30 years experience to the table. Not to mention the letter „i“ in the logo which at Inveos stands for „ideas, innovations and impetus“.

# INVEOS – READY FOR THE NEXT 30 YEARS

- Located in **Hamburg** and Zurich
- Software company with additional consulting capacities
- Focus on Reinsurance and Leasing
- Reinsurance Software System **ProRis** with over 50 customers
- Leasing Software System **TRIGONIS** with over 20 customers



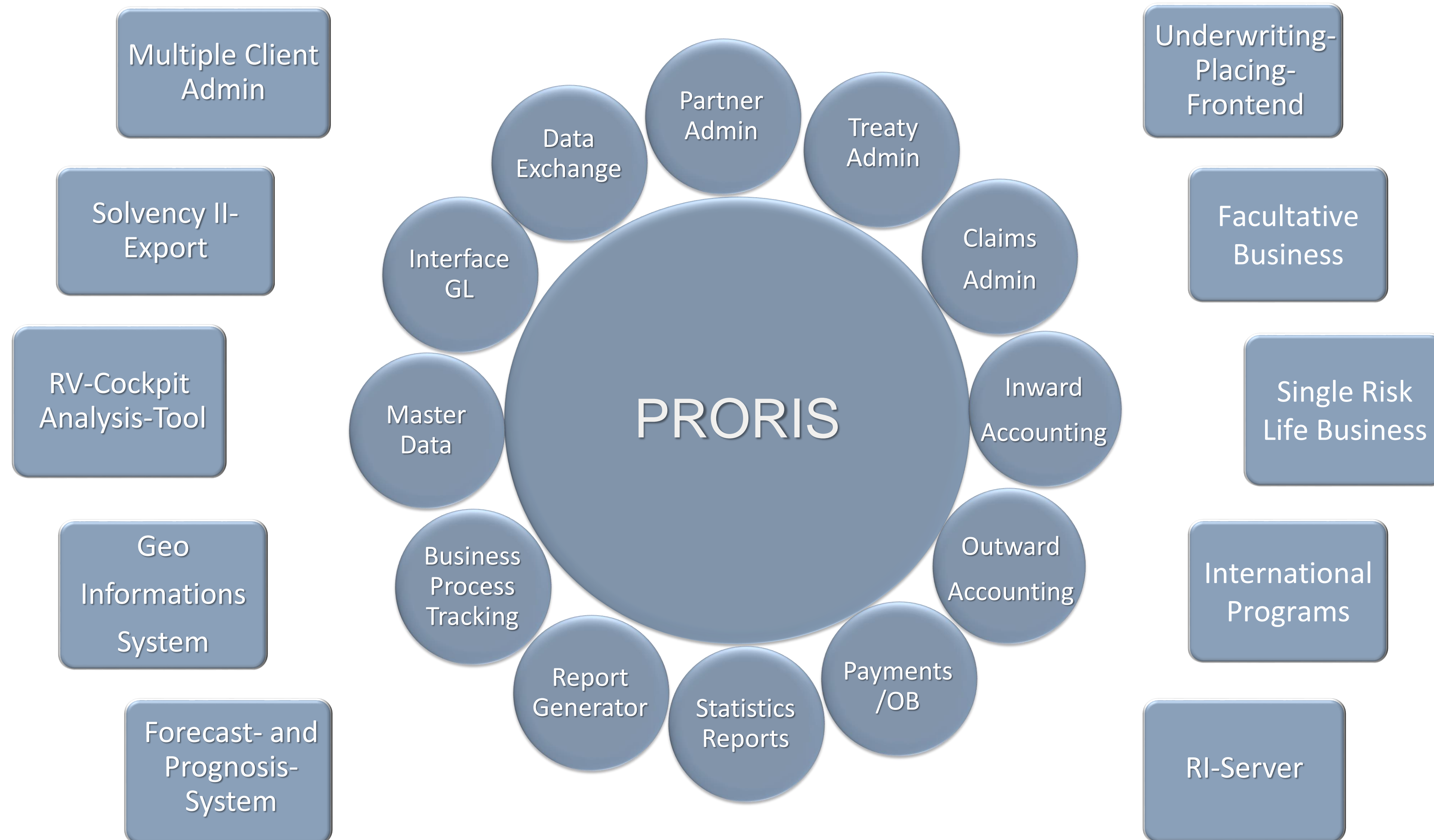
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# OUR SYSTEM



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# PRORIS – THE COCKPIT AND ADDITIONAL MODULES



ProRis blue. Programmed on sound results.

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# OVERALL CHALLENGES TO A RUN-OFF PORTFOLIO



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# MAIN CHALLENGES TO A RUN OFF

- No clear TOM
- Lack of data in electronical form
- Lack of skilled resources
- Operational costs
- Missing MIS



# CONSIDERATION FOR RUN OFF

- Prepare the change
- Accept the change
- Execute the change



# DO NOT FORGET

- Analyze your capital allocation
- Data is key for a run off
- Be careful about your reputation



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# CHALLENGES IN RESPECT OF DIGITIZATION



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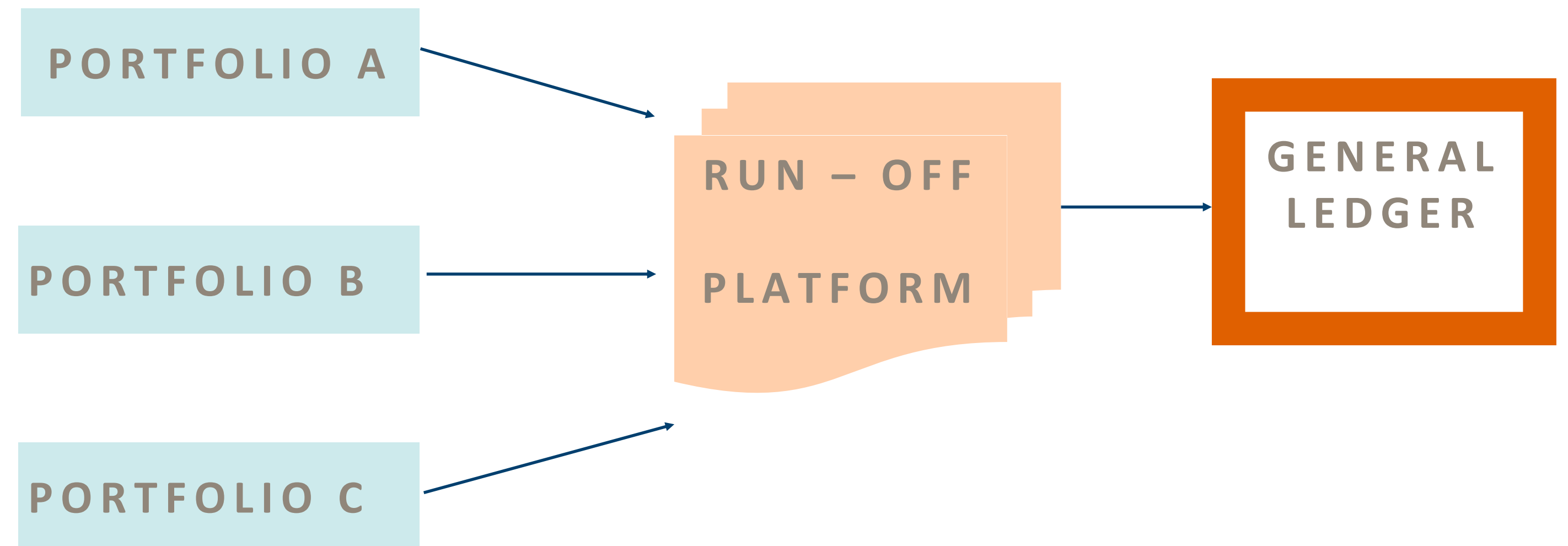
# RUN-OFF FORUM – DIGITIZATION AND RUN-OFF

- Special requirements for the handling of run-off business
- Different view on direct business and assumed reinsurance portfolios
- Main focus on claims handling
- Implementation of slim structures
- Portfolios from various countries



# RUN-OFF FORUM – DIGITIZATION AND RUN-OFF

- Various source systems
- Migration of portfolios or take over of existing systems ?
- Harmonization of data
- Run-Off software needs multiple customers access
- Cut interface to general ledger



# RUN-OFF FORUM – DIGITIZATION AND RUN-OFF

- Decision which information is relevant for run-off purposes
- Type of portfolio / Long tail or short tail ?
- Policy conditions
- Claims information
- Claims history





# RUN-OFF FORUM – DIGITIZATION AND RUN-OFF

- Reduced / changed analysis and reporting requirements
- How to implement automatic outward reinsurance on direct portfolios ?  
(Proportional cessions, Excess of loss treaties, facultative covers)



# RUN-OFF FORUM – DIGITIZATION AND RUN-OFF

- Assumed reinsurance business
- Minimum treaty conditions
- Commutations
- Reserves and IBNR's
- Claims payments
- Deposits



# RUN-OFF FORUM – DIGITIZATION AND RUN-OFF

- Keys for identification of business
- Special needs for proportional, non-proportional and facultative business
- Important keys for claims handling on various treaty types
- Credit control
- Claims payments without remittance



# RUN-OFF FORUM – DIGITIZATION AND RUN-OFF

- Slim structure in data always the most efficient way ?

Solutions and technical possibilities:

- Analysis of requirements with experienced partners in run-off data
- Use of systems of an experienced IT-Provider
- Cooperation with run-off IT-Experts
- Outsourcing of services and data management



Inveos. The industry specialists with a system.

RENATE EVERDING  
JEAN-PIERRE FISCHER