

# Press release

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## NOVUM wins Digital Leader Award 2016

**NOVUM cloud platform and V'ger Sky applications honored as groundbreaking project**

**Berlin, June 29, 2016: At the festive ceremony for the Digital Leader Award 2016, Michael Kraus (CEO of NOVUM GmbH) and Achim Heidebrecht (CTO of NOVUM GmbH) accepted first prize for the Digital Leader Award 2016 in the *Invent Markets* category. The prize honors outstanding digitization projects in German business and industry.**

The Nuremberg-based NOVUM GmbH entered their "Development of the Novum cloud platform and introduction of the V'ger Sky business field" project and took first place among the 22 applicants. To make their decision, the jurors assessed a comprehensive set of criteria that included technology, agility, leadership and innovation culture, customer benefits, and the economic success of the submitted projects. The NOVUM cloud platform was judged to be an "impressive and convincing proprietary solution for selling insurance services in the cloud".

The NOVUM team succeeded in implementing innovations in an industry that has been officially dominated and regulated for hundreds of years – without causing a major disruption to the brand essence (protection and support).

V'ger Sky, the cloud service for core insurance systems with a fixed annual price per contract, makes a significant contribution to an insurer's stability in times of low interest rates, challenging regularization, and digitization. FinTechs, which primarily concentrate on user experience, can use the NOVUM solution to elegantly fulfill these security and compliance requirements.

"None of our customers are interested in technology. They need business functions that make it easier to manage insurance projects and better serve customers," commented Michael Kraus at the event.

"And naturally they expect costs to drop while service improves. Cloud services make this impossibility possible."

The V'ger Sky applications enable insurance companies to test new products, new markets, and even new business models at no risk. They can, for example, try out new purely digital insurance business models or test new growth strategies in order to easily launch products faster.

Highest security and compliance standards are extremely important to NOVUM. "The NOVUM platform is industrially produced, runs fully automatically, comes with a 10 year archiving concept, and its mature technical and organizational security concept fulfills the insurance industry's high compliance requirements," emphasizes CTO Achim Heidebrecht.

## NOVUM Gesellschaft für Unternehmensberatung, Systementwicklung und Informationsmanagement mbH

NOVUM GmbH was founded in 1993 and has more than 20 years of experience in developing and implementing core applications in various insurance and financial sectors. The Nuremberg-based company has subsidiaries in Cologne, Salzburg, Vienna, Maribor and Zurich, and currently has more than 150 employees. With revenue of EUR 25 million, the NOVUM Group is one of the most innovative and fastest-growing ISVs in the insurance industry.

Based on the V'ger Enterprise software platform, NOVUM develops individual solutions as well as standard software for insurers and financial service providers. V'ger offers comprehensive modules for property and life insurance classes, including management of portfolios, claims/payments, collections, partners and commissions.

### **Press contact:**

NOVUM GmbH  
Mr. Jeannot Joffroy  
Nordostpark 51  
D-90411 Nuremberg

Phone: +49 911 239 90-170

Fax: +49 911 239 90-330

Mobile: +49 160 97200516

Email: [jeannot.joffroy@novum-online.de](mailto:jeannot.joffroy@novum-online.de)

Internet: <http://www.novum-online.de>