

The challenges faced by Line of Business

Department heads of insurance companies are faced with increasingly demanding requirements from their board of directors, which have to be successfully implemented.



New products and new markets

- New products have to be launched as fast as possible
- New markets have to be conquered in record time, e.g. run-off business of life insurance



New digital processes

- End-to-end processes for underwriting, modification of contract, and claims management have to be provided to the customer as a self-service
- Likewise, digital bi-directional online and offline communication is required



Dictation of cost efficiency

- The cost pressure is increasing
- Pay only what you really use - per contract and year



Regulations

- Regulatory requirements such as EU guidelines e.g. IDD, MiFID II or Solvency II must be taken into account in all digitization projects
- Regulatory requirements are increasing as fast as digital requirements





V'ger Products & Services

The V'ger enterprise platform for insurances, broker and assureurs. A 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 turkey 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

Cloud computing is a game changer. Cloud computing is the foundation of every digitization strategy to implement new products, new digital processes and to conquer new markets. At the same time you are forced to save resources, both for personnel and costs. Try it: Possible failures have never been as cheap as they are today.



Rapid development of apps & web applications - testing - adjusting and experimenting

- In digital times, the development and testing of apps and web applications is the key to success
- The V'ger Sky cloud service is available within an hour of commissioning on the continent and the country of your choice
- For German customers two data centers are available in Frankfurt am Main
- A developing environment, an acceptance environment, and a production environment, e.g. for customizing new products are available
- The development of insurance products and the customizing can be carried out independently by the customer without the support of NOVUM or the internal IT department
- The staging of the development, the acceptance and the production environment can be carried out independently from NOVUM or the internal IT department
- A rollback function is also available



Security

- The V'ger Sky Cloud service ensures end-to-end encryption of the connections
- Data and metadata are encrypted with AES256. Only the customer has the key
- A sealing of the V'ger Sky cloud environments completes the security portfolio





Availability and robustness

- V'ger Sky cloud service is highly available and robust in operation
- This is ensured by comprehensive tests in the run-up and industrial, fully automated deployment of the environment and applications
- Batch windows are not required - Batch runs can be carried out during operation, without disturbing the usability



Automatic scaling

- V'ger Sky cloud service scales automatically when many customers access the service or batch runs are performed
- A reduction also takes place automatically if required



Reliable performance

- The automatic scaling ensures reliable and consistent performance, even with simultaneous batch processing and unpredictable peaks
- Amazon-like performance is guaranteed - no matter how many users access the system
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Kosteneinsparung in bisher nicht gekanntem Ausmaß

- Good news for creating a business case
- Using the V'ger Sky cloud service reduces project run times and project risks dramatically
- Only about 10% of the usual costs incur when introducing a new system
- After the introduction of the system, products can be imported at 1% of the usual project costs
- No investments in software licenses and hardware are necessary
- Introductory expenses as costs, not as depreciation
- Only pay what you need - per contract and year
- Full cost control in operation: If your business grows, your costs increase as well and vice versa





Not every idea is successful ...

- The V'ger Sky cloud service can be terminated at any time for four weeks in advance at the end of the month
- "Failures" have never been as cheap as they are today

Migration strategy: From on-premise to V'ger Sky

It is not always possible to act as desired. Technical constraints, personnel bottlenecks or political sensitivities can delay the path to the cloud. Nevertheless, "Cloud is the new Normal". So how can a step-by-step plan look like to take colleagues, employees, auditors, and regulators with us on the journey into the cloud?

- The V'ger Sky cloud services are also available as on-premise V'ger applications
- Start with the well-known license and maintenance model into the V'ger world
- You can switch from on-premise to the V'ger Sky cloud service at any time
- Take advantage of the V'ger's Sky Digital Customer Service to get you started with the cloud and to digitize your on-premise backend system simply, quickly and cost-effectively

This is one of many ways to approach the topic of cloud computing and its benefits. We would be pleased to advise you on the scenarios that will enable you to design your way into the world of the V'ger Sky cloud services.





Compliance

In addition to the above challenges mentioned, 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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