

Insurance

Migrate 1.8 million customer insurance policies from legacy platforms to cloud-hosted broker platform

Challenge

Highly complex project with tough data migration challenges and little time to execute

To better compete in today's online market, a large insurer aimed to become a fully digital broker, transforming from a bricks-and-mortar business with hundreds of branches.

This demanded huge changes to IT because the legacy platforms could not support the new digital business or changing regulations. The company's active back book needed to be moved from legacy systems to a Software-as-a-Service (SaaS).

The data migration process had to be completed in just four months, but the insurer lacked the necessary capacity and capability. If the deadline was not met, Financial Conduct Authority (FCA) regulations would be breached.

This complex project raised challenges around business processes, systems knowledge, data availability, data mapping and transformation.

About the client

This large UK-based insurance broker provides a wide range of general insurance products, including cover for homes, cars, vans, taxis, bikes and commercial vehicles. It also provides services like breakdown cover. Founded in the 1950s, the insurer is today a household name online, with more than 50 branches nationwide.

About NTT DATA

NTT DATA (Tokyo: 9613) is your Innovation Partner anywhere around the world. Headquartered in Tokyo, with business operations in 42 countries, we put emphasis on long-term commitment and combine global reach and local intimacy to provide premier professional services from consulting and system development to business IT outsourcing.

Solution

Design, build and operate an automated migration platform and integrated systems

With no defined set of requirements and extremely short timescales, the NTT DATA team's first task was to analyse the target system's data interfaces, the business constraints on migration, and potential data sources within the organisation that could be used.

The source and business constraints led to NTT DATA recommending a daily iterative migration for the policy risk definitions aligned to the annual policy renewal cycle.

NTT DATA consultants set up and managed parallel work streams to deliver the business and customer process designs, data integration, data mapping and transformation requirements, data quality assessment and data validation design for the platform. All development was subject to an overarching iterative review process for the requirements design and delivered components.

In addition to client operational and reporting sources and third party external sources and services, NTT DATA used Robotic Process Automation (RPA) to provide data directly from the legacy systems quickly and efficiently.

At the same time, NTT DATA's approach allowed the insurer to consolidate its insurance products by mapping existing customers' risk and history profiles to new products, in accordance with the digital offer.

Results

1.8 million customers now enjoy much higher levels of customer service today and into the future with NTT DATA support

Thanks to NTT DATA's technological expertise and efficient management, the digital transformation project successfully migrated about 1.8 million insurance policies across the annual renewal cycle.

The process was seamless for customers renewing policies. Completed migration failures ran at less than 0.01%.

As part of the migration process, the product catalogue was consolidated from 500 policy variations to five distinct products, with multiple underwriting partners for each product. This has reduced the complexity and cost of serving policies and helped make the products more competitive to customers.

NTT DATA continues to operate the migration platform for further lines of business and provides ongoing support as a managed service.

