



# msg.Life Factory

Modern policy administration system  
for life insurance

The pressure to modernise legacy systems continues to increase: growing customer requirements, new business models and innovative technologies place high demands on the IT landscape of insurers. In addition, there are high cost pressures and a multitude of regulatory requirements both at national and international level, especially with regard to raised security standards. The growing shortage of skilled workers is further exacerbating this situation. More than ever before, insurers need a modern IT landscape in order to remain competitive.

## Pioneering IT platform for life insurance

msg.Life Factory is a policy administration system that features cutting-edge actuarial and financial models and flexible processes. The tried-and-tested standard software enables the rapid introduction of innovative products and highly efficient handling of all business processes over the entire life cycle of a contract, both in private client business and in collective business. Its modern, service-oriented system architecture, based on cloud technology, supports various business models from back-office processing to a portal-based B2C approach.

## Short time to market for innovative product ideas

msg.Life Factory features a wide range of sample content for all common insurance products (individual life, group and company pension schemes). The high level of prefabrication ensures a short time to market in the development and provision of innovative pension products. The products support the entire life cycle of a contract and all regulatory requirements for the chosen country layer.

## Maximum sales support

msg.Life Factory is a product-centric policy administration system. Product knowledge for all business processes (new business and change processes) is provided by microservices that can be used

on all relevant technical platforms and for all input channels (omnichannel capability). Customer information that has already been provided is centrally available regardless of the original input channel. This ensures an end-to-end digital customer journey without media interruptions.

## Cost reduction thanks to a high degree of prefabrication and automation

msg.Life Factory covers all business processes in the life cycle of an insurance contract. The application's high degree of automation and prefabrication ensures cost-efficient policy management. Most of the processes take place in the background, which reduces manual intervention by case handlers to a minimum and significantly shortens processing times. The policy administration system offers audit-proof, seamless timeline management with the option of re-activation to past policy states. All scheduled changes are executed automatically. To further increase efficiency, AI applications are gradually being embedded in the system.

## CCC architecture for customisation in line with standards

Our upgradeable standard solution with CCC architecture (core-country-customer layer) gives your company maximum security of investment and a secure future. Clear distinctions between individual layers offer great latitude for customisation, without having to forego updates to the standard software. The core layer contains a fully functional reference implementation together with a comprehensive core product spectrum. The country layer together with the core layer covers all specific functions for a market (regulatory and country-specific functions). The customer layer contains all customer-specific functions and adjustments.

### **Large number of users for attractive cost sharing**

The advantages of this standard software are already enjoyed by many insurance companies. The large user community is actively involved in the further development of the system and offers attractive cost sharing when implementing regulatory requirements or innovative functionalities.

### **High level of innovation through continuous integration/delivery**

The use of continuous integration and continuous delivery for msg.Life Factory makes it possible to provide high-quality software releases on a daily basis or in just a few hours. A fully automated software development and deployment process ensures a short time to market. This ensures a high level of innovative capacity and enables a rapid response to changing customer or market requirements or security threats.

### **Digital assistant for optimised knowledge transfer**

With msg.ask:it, an AI-supported knowledge base is available on request that is tailored to the insurance industry in terms of content and expertise. The application contains the relevant product documentation for msg.Life Factory and delivers quality information quickly, conveniently and consistently at any time and anywhere. AI-based knowledge transfer not only increases efficiency, but also improves the quality of work as the relevant knowledge is available directly, like a digital assistant, for example when developing new tariffs or carrying out complex policy processing.

### **Extension to msg.Insurance Suite Life**

The option to expand to msg.Insurance Suite Life for fully digitised insurance operations in the life segment is already integrated. The end-to-end integrated solution platform consists of independent standard software components that can be used individually or in any combination and perfectly integrated into the IT landscape of an insurance company.

### **Ready for Cloud/SaaS**

msg.Life Factory and msg.Insurance Suite Life are also available in the SaaS model. We provide holistic services including perpetual upgradeable maintenance, application management and operation/hosting. Insurers quickly benefit from the advantages of a modern IT platform. The lower entry and running costs also make SaaS solutions attractive for small and medium-sized insurance companies.

### **Unique migration expertise**

As market-leading experts with more than 45 million migrated contracts, we have unique expertise in the migration of insurance portfolios. Our complete solution combines powerful tools and a standardised, tried-and-tested process model for fast, secure and cost-effective migrations. We also use innovative AI solutions to further optimise our approach.