SUCCESS STORY FS-ICM

AXA WEALTH FS-ICM IMPLEMENTATION
In September 2010 AXA UK sold a number of AXA Life strategic business units (SBUs) to Resolution plc (Traditional, Protection, Corporate Benefits and some Wealth products administered on the Lambda platform). Resolution merged the acquired SBUs with their Friends Provident business to create a new business – Friends Life. The SBUs retained by AXA (Wealth Management, Sun Life Direct, AXA Distribution Services, Bluefin, Bancassurance and Architas) have been structured into a new organisation called AXA Wealth.

The various computer systems including the commission system used by the old AXA were sold to Friends Life. There was an agreement in place to share the systems for a limited period however the FSA required that by the end of the period each should function independently.

Both AXA Wealth and Friends Life were required to replace shared systems with own-company solutions by the time the agreements expire. Friends Life hence continued on the Tandem Commission system while AXA Wealth selected FS-ICM and the new commission system. The system had to be in place by the time the agreements expired.
The customer – AXA Wealth

AXA Wealth employs over 2,300 people across multiple sites in the UK. Their wealth management operations include the AXA Elevate wrap platform, Architas, AXA Wealth International and Sun Life Direct. These core areas are complemented by additional specialist investment and pensions propositions to meet the needs of their customers. They mainly distribute their products through Independent Financial Advisers and key bancassurance partners. The exception is Sun Life Direct which provides life assurance products directly to consumers.

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The challenge

The various computer systems used by the old AXA Life have been allocated to Friends Life and AXA Wealth based on which SBUs were the main users. Inevitably there are a lot of systems that are used by both the sold and the retained SBUs.

Transitional support agreements (TSAs) allow the companies to share the systems allocated to Friends that are still used by AXA Wealth (and vice versa). However the TSAs will expire after 2 years (on 15/09/2012) because there is an FSA obligation that AXA Wealth and Friends Life operate independently within a reasonable time.

Both AXA Wealth and Friends Life will have to replace shared systems with own-company solutions by the time the TSAs expire. The systems passing to Friends include the Tandem commission system, which is responsible for the collation of commission payments for Bancassurance and Sun Life Direct.

Much of the current administration of commission payment is done by the Friends Life CAD team. After the TSA has expired, any of these activities still applying must be re-allocated to AXA business units.
ConVista’s approach to solution

The initial scoping study confirmed that FS-ICM would be the most appropriate solution to meet the customer requirements. The project initially followed the Traditional ASAP methodology up to the end of the Blueprint phase. Due to the limited budget, scarce resources and time constraints it was decided to complete the Realisation phase utilising the Agile/Scrum methodology. The entire development took place from off-shore in the Walldorf offices. Development was split into five sprints each ending with a demo.

This ensured that development was completed according to schedule. The Convista Sales Code Accelerator was built into the fixed price which further reduced the development duration and intern providing a substantial cost saving for the customer. Re-usable upload programmes were developed for the customer, this further reduced the dependency on manual processes and ensure quality and accuracy of the data was maintained. Throughout the testing cycle a number of system enhancements were also delivered over and above the core implementation.
Implementation Highlights

The Blueprint phase was conducted over a three month period. The Blueprint document in this case was more of a Functional Specifications and only covered the interpretation of the Business requirements. The Business documented their own requirements.

The process followed were workshop, document then playback. The playback sessions were very beneficial as it gave us the opportunity to check our understanding of the Business requirements. Business seen the progress and took comfort that we understood their requirements and gave them another opportunity to correct any errors on our side. This also ensured that we had no problems getting the Blueprint signed off.

Requirements Traceability matrix, each requirement was referenced to a section in the Functional specification.

This formed a solid platform the manage the off-shore development.

We had very strong Functional consultants x2 that could answer questions confidently and provided a superior quality of documentation.

Every Workshop, playback session included sufficient preparation and detailed presentations.

The development was conducted from off-shore utilising the Scrum/Agile approach which was a first for most of the team involved.

The development was split into five well planned Sprints ranging between two and three weeks per sprint with every sprint concluding with a demo to the customer.

The Scrum master managed the entire process and it was easy to track actual progress against planned progress. Where velocity increased more requirements were taken into scope hence under promising and over delivering.

All sprints were delivered on time and the customer confidence in Convista was at a very high level especially when they seen the requirements materialise in the system.

Each Sprint demo included a presentation with screen shots which became the foundation for training material.

The test team were able to use this material to prepare the test cases as well as play on the system after each session. This further increased their confidence in the solution and confidence in Convista. The demo session also provided an early warning for us in the event we missed or misinterpreted requirements.

The Go-Live dates were met the first files were passed through successfully.
The Benefit

The customer has met the FSA requirements and has fulfilled the contractual requirements as defined within the Transitional support agreements (TSAs) to operate independently.
Why ConVista?

ConVista is an international consulting company and software producer with a strong focus on the insurance and energy industries. ConVista is a SAP Service and Special Expertise Partner for insurance and financial services. Therefore, the range of services in the three sectors Processes, Technologies and Methods is based heavily on the SAP-Insurance Modules. The range of services is being broadened constantly to include utilities, banking, retail and automotive.

ConVista employees have in-depth knowledge and experience in the aforementioned areas, including in the mapping of business procedures in the modules of SAP and, in particular, extensive knowledge and experience in the implementation of SAP Incentives and Commissions Management (FS-ICM).

In addition, ConVista offers know-how for the optimal development of architecture for SAP installation and technical integration in heterogeneous systems landscape of an insurance company.

The Customer intends to implement SAP FS-ICM within the AXA Wealth technical landscape and via this Statement of Work, when signed by all Parties, has appointed ConVista to install the FS-ICM solution. The decision was further endorsed due to Convista being appointed to implement FS-ICM at AXA PPP (Healthcare division).

This was the first SAP ICM implementation within our Business and was a complex, multi system, multi supplier delivery. However, the expertise that ConVista brought to the table, and the collaborative relationship that we’ve enjoyed have both contributed to a solution that delivers all of the intended Business benefits, and was delivered to timescale and cost.”

Dave Todd  
*Programme Manager, AXA Wealth IT*
Go-Live

The Go-live date was extended due to the customer needing additional time for UAT testing however all contractual dates, quality exit criteria were met. The project was a Fixed Price project and hence met the budgetary requirements.
ConVista Consulting AG provides support in the fields of processes, methods and technology. We consider internationalization as the consistent accompaniment of customers beyond borders – so that we can optimally consult them.

Innovative approaches, well-founded expertise and an above-average comprehension of technology are the foundations of our success. Our employees possess well-founded experience in the specialized mapping of business processes of SAP modules, as well as the conception and realization of complex SAP projects.

Furthermore, ConVista offers its comprehensive know-how for optimally designing the architecture of an SAP installation in your company’s mature, heterogenous system landscape.

As a Service Partner and Special Expertise Partner of SAP AG, ConVista Consulting AG is an internationally recognized partner for the organizational and technical integration of SAP software. Moreover, as an Independent Software Vendor (ISV) in cooperation with SAP, we also develop additional solutions that are tailored to the needs of our customers.