

# Case Study

## Asset Manager – Business Acquisition, Migration & Transformation

### Profile

**Client:**

Large Scale Asset Manager

**Location:**

Nordics

**Description:**

One of the largest asset managers in the Nordics focussed on wealth management, in particular life and pensions

### Business Challenges

- Migrating a newly acquired large pensions business onto an existing SimCorp Dimension platform
- Very complex series of projects covering many areas of the investment operations business
- The migration and business transformation needed to be completed within 5 months

### Company Profile

One of the largest asset managers in the Nordics with almost one million customers and €80 billion under management. The company, with over 900 employees, provides a range of wealth management services in addition to a number of pensions and life insurance products. The company has a strong representation across Norway, Sweden and Denmark.

### Business Challenges

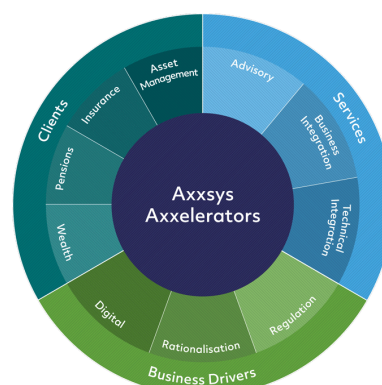
The company acquired a pensions division from one of the leading providers in the region and the challenge was migrating all the business onto their own systems and managing all the changes in business processes and work flows. The plan was to complete this transition onto the incumbent platform, SimCorp Dimension, in five months.

The transition of the business and all the relevant data was complex and involved many areas including change of custodian, collateral management, derivatives clearing, clearing brokers, FX services, trade confirmation, clearing and settlement, etd clearing, legal documentation and reporting such as Solvency II and FSA reporting

### Why Axxsys™ Consulting were an ideal partner for this project

Axxsys™ Consulting has a strong track record for delivering business transformation projects in some of the world's largest asset managers. Axxsys high quality consultants are recruited from the industry and possess extensive business knowledge together with strong technical expertise with a delivery focus, in particular around SimCorp Dimension. Axxsys also have a strong presence on the Nordics working with many of the leading asset managers in the region.

A key differentiator for Axxsys is the Axxelerator Platform and the Axxelerators that provide predefined modules designed to fast track business transformation projects.



## Solution

- Axxsys Transition and Migration services deployed
- Business focussed transition - not IT
- Rigorous planning and execution processes in place using Axxsys Axxelerators
- Close collaboration with client teams
- Completed migration within 5 month deadline and on budget

## Benefits

- Rapid return on acquisition investment with minimal transition period
- Better use of functionality available from SimCorp Dimension improving efficiency
- A range of new financial instruments available following the migration

## Solution

Axxsys™ Transition and Migration Services were deployed which included utilising a number of key Axxelerators from the Axxelerator Platform that ensured this was a business (not technology) driven transition. Strict planning and rigorous follow-up processes were implemented by the Axxsys team, who comprised of consultants with strong knowledge of the life and pensions industry and with proven delivery skills of implementing SimCorp Dimension.

The Axxsys™ team worked closely with the client's own team to deliver the project within the 5-month deadline. In addition to meeting the time line targets, the transition and migration of all processes and data from the acquired company's platform onto the client's SimCorp platform was completed within budget.

## Benefits

The client's acquisition of the new business has been successfully migrated onto the existing platform in a short time period that will enable the benefits of the acquisition to be realised by the business in a rapid time frame.

One result of the migration has been the implementation of a range of new financial instruments now available on the client's SimCorp Dimension platform.

The client is now seeing a much stronger ROI from the platform with greater use of the functionality adding more value to the business.

## Contact Information

If you want to hear more about the services we can provide at Axxsys™, please don't hesitate to contact us.

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