Achmea Deploys BNY Mellon's Eagle Data Management to Help Support Solvency II and IFRS Requirements

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LONDON, June 25, 2015 /PRNewswire/ -- Eagle Investment Systems LLC, a BNY Mellon company and leading provider of financial services technology, today announced that Achmea, the largest insurance provider in the Netherlands, is live using Eagle's data management solution, deployed over its secure private cloud, Eagle ACCESSSM.

Eagle's enterprise data management solution was selected to help centralize all of Achmea's investment management data and streamline its operations to create efficiencies to support Solvency II and International Financial Reporting Standards (IFRS) regulatory reporting. Eagle's Data Integration Services (DIS) helped Achmea go live with a challenging timeline, offering a shortened implementation schedule using standard data integration feeds. Additionally, Achmea has enlisted fully deployed services from the BNY Mellon Front Office Services Group, which is providing various data stewardship and data administration services to the firm. Achmea has been a BNY Mellon client since 2008. In addition to being their global custodian, BNY Mellon provides investment accounting, fund administration and outsourcing services to Achmea.

"We are pleased with Eagle's outsourced data management solution to address our multiple, complex needs around asset data management and are also pleased with the cooperation of Eagle and BNY Mellon during the implementation," said Otto Veldt, Director of Asset Management, Achmea.

"This is an important step toward establishing highly efficient, multi-dimensional integrated reporting," said Corinne Weeda, Director of Reporting, Achmea.

"This is another important milestone in cementing the strong relationship we have had for many years with Achmea in the Netherlands," said Leonique van Houwelingen, BNY Mellon Country Executive in the Netherlands.

Commenting on the trends he is seeing in the data management space, John Legrand, Managing Director and Head of EMEA and APAC at Eagle, notes that European asset managers and insurers remain focused on regulatory adherence, which is driving significant investments into enterprise data management.

"Demand for a much deeper level of detail and transparency continues to grow as firms address the continuously changing regulatory requirements," stated Legrand. "Amplifying these demands are the competing challenges of obtaining the best quality operational and reference data, data centralisation, reconciliation and the ability to report data back to internal and external constituents. This only reinforces the need to select a data management vendor with a fixed data model. Without this in place, it can be difficult to manage the data, provide credible audit trails and meet the regulatory requirements that are being mandated."

About Achmea

Achmea was founded in the Netherlands in 1811 as a mutual insurance company with strong co-operative roots. Achmea remains committed to the mutual ownership model, being one of the largest cooperative insurance company in Europe, with a strong focus on developing products and services that meet its individual and corporate customer's needs. Through various brands, it offers a range of non-life, health, income protection and life insurance products as well as pension and asset management services. Achmea has over 11 million customers and is active in five other countries. The group recorded more than €20 billion in gross written premiums over 2014 and posted an operational profit of net profit of €388 million.

About Eagle Investment Systems

Eagle is committed to helping financial institutions worldwide grow assets efficiently with its awardwinning portfolio management suite of data management, investment accounting and performance measurement solutions that are delivered over its secure private cloud, Eagle ACCESSSM. Eagle deploys trusted solutions and services that create operational efficiencies and help reduce complexity and risk. Eagle Investment Systems LLC is a subsidiary of BNY Mellon. Additional information is available at www.eagleinvsys.com or follow us on Twitter @Eagleinvsys.

About BNY Mellon

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries and more than 100 markets. As of March 31, 2015, BNY Mellon had \$28.5 trillion in assets under custody and/or administration, and \$1.7 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com, or follow us on Twitter @BNYMellon.

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