Finnish Pension Landscape Modernization - FPC

Cluster of clients includes 10+ Finnish Pension Insurers (both private & public) and other Finnish Pension Institutes from the Statutory Earning based Pension Sector. Together they serve 3.7 M Insured and 1.5 M Pension recipients from Finland.

Key Attributes

3.7 M Insured (>80% of population)   **1.5 M Pension recipients**

15+ yrs of collaboration with **ATCI**

Technology Stack: Java, Spring, Hibernat, MF, .NET, GCP, Kafka, IIB

Methodology: Agile, Iterative, waterfall

Contract Construct: Time & Material, Fixed Price with Fixed Scope

Business Challenges

Complex DB Pension System Landscape, posing competency challenge

Legacy technology & frameworks, due for renewal

Frequent regulatory changes with stringent timelines

Increasing cost pressures

Pension processing time in months and **paper-based interaction** with third party resulting in customer dissatisfaction

Customer's **Inability to simulate their pension estimation**

A Proven Solution Powered By Transformation Roadmap

A pool of Finnish Pension experts, nurtured as part of Pension FPC CoE, that serves as a key differentiator

A trusted partnership with the clients by being their business & technology consultant in shaping & driving the system renewal roadmap, supporting cloud journey & projects, end to end

A proven track record in implementing regulatory changes successfully with faster time to market, where client plays a pivotal role in the Industry

Automation & innovation at the core of service delivery, with 10+ reusable tools & accelerators, custom built into the delivery life cycle, aligned to pension landscape

Highly matured offshore led delivery model, evolved to 80% in last 3 years & compatible with Client's multi-client environment enabling 30% cost saving in basic maintenance

And the journey continues…

Key Projects Delivered

- Digitalization of Claims Handling followed by productization & customization for all Finnish Pension Providers
- Digitalization of core Pension Calculation system
- Replatforming of the Pension calculation engine from Mainframe to Google cloud
- Lift & Shift of Pension Calculation system to Google cloud
- Regulatory reforms and transformation projects

360° Value

5x

Faster Pension Claims Processing enabled by modernization of Pension System Landscape

20%

Reduction in IT Operations Cost

20%

Reduction in Pension Claims Handling Cost

60 to 80

Net promoter score i.e. NPSs have gone up to 60-80 points