

PROGRAM MANAGEMENT

Sector: Insurance

Topic: Finance Transformation
(IFRS 17&9 and SAP migration)

Our approach:

1. Taking control of the program,
2. Engaging the project team with weekly reporting, task list follow up and risk management,
3. Designing AS IS processes to prepare the audit and building up foundation for the Finance Transformation,
4. Coaching the team and sharing tools and project methodology.

CONTEXT

An international insurance (Life and Non-Life) had decided to apply IFRS 17&9 norms and at the same time to conduct a Finance Transformation program to harmonize accounting and actuarial processes, standardizing the accounting system by migrating all Business Units to SAP S4 HANA, and **switching from manual to more automated processes** to foster fast close and reduce financial statement publication by 10 days.

BENEFITS

- **After 18 months steering the project**, with 6 workstreams and 4 legal entities, processes were compliant to IFRS 17&9 standard, **rewarded by a clean audit opinion and the project has been delivered on time.**
- We have supported the client with:
 - Setting up proper project governance with direct reporting to CFO;
 - Building up project capacity planning and budget monitoring;
 - Making Accounting and Actuarial working together;
 - Building up transparent communication with the Group;
 - Creating an integrated closing planning.