

Case Study:

MMSV Digital Transformation



When Malta's largest life insurance company, MAPFRE MSV Life, embarked on a 15-month journey to digitisation, they wanted a digital platform that would not only meet their current demands, but also was future proof. Simply put, they wanted a solution that would anticipate where the ball would land – and be ready with an overhead smash when it does.

In November 2020, MMSV went live with Sapiens CoreSuite for Life & Pension, which delivered the grand slam they needed to achieve digital transformation. The project was the first of its kind in MAPFRE to be wholly cloud supported by the Azure Cloud platform, offering MMSV the highest level of flexibility, security and business continuity for its core business systems.

The Client | **MAPFRE** | MSV Life

- Global insurance company operating on all five continents
- Number One non-life insurer in Latin America
- One of the 15 largest European insurance groups in terms of premium volume
- More than 26 million clients
- Net profit of more than 609 million euros in 2019



Sapiens' digital solutions have provided MMSV with the business insights and capabilities we need to rapidly scale up our activities, simplify our legacy programs and offer customers the best possible service in an increasingly digital marketplace.

Luciano Anastasi, MMSV CIO

The Challenge

MMSV needed to rapidly scale up their activities, simplify their legacy programs and enhance and expand their services. Their aim was to streamline operations and maximise efficiency by integrating seven distinct systems into one, easily accessible, cloud-based platform.

MMSV's legacy process for submitting life insurance applications was riddled with excessive steps, multiple fields of input and several deviations from the flow. It was a complex procedure that took customers between 30 to 45 minutes, detoured by multiple points of failure and minimal guidance.

The Solution: Sapiens' CoreSuite for Life and Pensions

Sapiens conducted a series of workshops to drill down into MMSV's requirements. Sapiens led the project through inception and proof of concept, using out of the box functionality as much as possible.

The MMSV/Sapiens partnership yielded a world-leading, cloud-based platform, including policy administration, digital portals and advanced analytics. The project included the implementation and integration of an end-to-end solution for Life and Pension, integrated digital API layer and portals, as well as an analytics solution to support self-sufficiency, process reviews and improve business conclusions.

The first phase of implementation was completed after only 15 months, despite the interruption of the COVID-19 pandemic. This phase consolidated MMSV's protection onto a single administration platform, and the next phase will consolidate MMSV's investments and group business offering.

The Benefits:



Cloud-Based flexibility, security and business continuity



Single platform simplifies operations, provides vital insights and reduces risks



Better customer experience with intuitive GUI, faster processing etc.

The project is the first of its kind in MAPFRE to be wholly cloud supported by the Azure platform. It offers MMSV the highest level of flexibility, security and business continuity for its core business systems, and has facilitated a rapid digital transformation.

By consolidating multiple legacy systems, Sapiens CoreSuite for Life and Pension enables MMSV to reduce risk and cost while pursuing exponential growth in its chosen markets. The solution simultaneously enhances data quality and provides vital business insights.

Sapiens' solution enables MMSV to reduce application processing time down to only 10 to 15 minutes. A simple, user-friendly interface tracks progress with a dialogue box that streamlines information, eliminating the need for separate FATCA forms. Sales agents are guided through the flow with no room for error or deviation and are able to go back and forth to amend details.

By integrating seven distinct systems into one, easily accessible, cloud-based platform, Sapiens CoreSuite for Life and Pensions consolidated MMSV's operations and maximised their efficiency.

Sapiens Insurance Platform

A future-proof, AI-based, open and integrated insurance platform, which accelerates innovation, delivers sustained value and empowers insurers to grow, differentiate, and stay ahead. [Learn More >>](#)

About Sapiens

Sapiens International Corporation (NASDAQ and TASE: SPNS) is a global leader in intelligent insurance software solutions. Sapiens' robust platform, customer-driven partnerships, and rich ecosystem empower insurers to achieve operational excellence in a rapidly changing marketplace. Sapiens supports core solutions for property and casualty, workers' compensation, and life insurance, including reinsurance, financial & compliance, data & analytics, digital, and decision management.

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