

CLIENT SUCCESS STORY

Client:

AXA Gulf ([Website](#))

Industry:

Life, Pensions and Investments

Business Challenges:

- Limited access to internal IT resources
- Tight deadline for the launch of AXA's new product
- Inability to make any major changes to infrastructure or cause any downtime for the wider business

Solution:

Ultra-rapid launch of new unit-linked regular and single premium savings products, using an early version of PLATFORMONE and Ai-London's agile delivery approach (Ai-MLP).

Business Impact:

- AXA's partnership with a strategic bank distribution partner has been strengthened
- Established a new benchmark for Policy Admin Software supplier service and speed within AXA Gulf



AXA Gulf goes live with a new PAS Platform in just seven weeks

BACKGROUND



AXA, one of the largest global insurers, is a worldwide leader in Insurance and Asset Management. In the Gulf region, AXA has been present for 70 years, offering a wide range of insurance products and services for corporate, SME and individual customers. AXA Gulf is one of the largest insurance players in the GCC, covering the UAE, Oman, Bahrain and Qatar markets, with a workforce of over 800 employees, 15 branches and retail shops region-wide and over 1 million customers. With a range of products and services tailored to each customer, covering property & casualty insurance and life & health insurance.

“Generally, Gulf governments have taken care of their citizens both at work and in retirement. As a result, savings products have been rare.” said Jonathan Jane, Senior Partnerships Director and General Manager for AXA Insurance (Oman and Bahrain).



AXA Gulf therefore found themselves in a landscape in which the product they wanted to launch was not yet sold by any of their competitors, as there appeared no easy route to market and an as yet untapped customer base.

On the other hand, AXA Gulf saw an opportunity to grow and market their product through their successful and, more importantly, exclusive partnership with Oman's largest bank, which has 40 percent banking population penetration and is larger than the market's second, third, and fourth banks combined.

WORKING TOGETHER

AXA Gulf recognised the importance of having an in-house platform from which to launch a new product to the market, as well as operating systems capable of carrying out the plan for this new long-term savings product. In early 2015, the AXA Gulf team decided to outsource the project to a well-known business processing provider to prevent any market downtime.

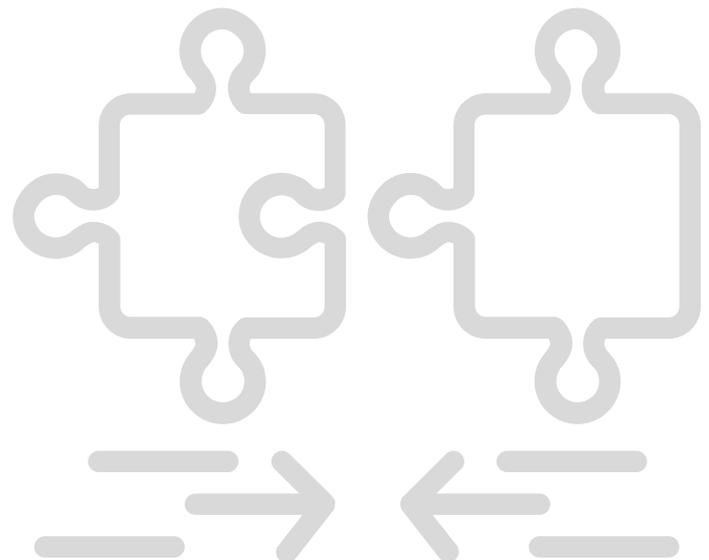
In June 2017, AXA Gulf began searching for a new option, with an October deadline fast approaching. "When we decided to find a working replacement as soon as possible, we notified all potential sources that we needed a "proof of concept" to make sure we were all on the same page. If this was successful, we emphasised the need to be setup and checked in before the end of the month's go-live date." said Nicolas Herchenroder, Head of Individual Savings Offering and Partnership Solutions, AXA Gulf.

DELIVERING SUCCESS



The challenge was set in late July 2017, with a scoping workshop to define the delivery of the proof of concept, or "MVP1," after agreeing to Ai-London's agile delivery method (Ai-MLP). Since a very similar savings product already existed within the PLATFORM^{ONE} product library, Ai-London's team of Insurtech Senior Analysts, led by CTO Nash Singh, began configuring the AXA Gulf products within days.

After a series of workshops in the UK and Dubai to test and fine-tune MVP1, AXA Gulf felt confident enough to assist in the launch of the business case. After initially concentrating on New Business with Illustrations and Quotations, the joint team focused on the end-to-end life cycle processes, such as the underwriting process, issuance and policy administration. At the end of October 2017, the final live platform was launched.



REALISING VALUE



"I believe we saw the benefits quickly," Jane said, "A problem addressed is a problem solved, and when you have excellent engagement with someone who wants to understand the challenge, you know the answer is close at hand."

Having a platform from which to launch the new products has meant that AXA Gulf, together with their Bank Distribution Partner, have been able to maximise the opportunity to launch their new long-term savings products into the market, all the while minimising the cost and disruption to their business.

"This is definitely the fastest 'soup to nuts' project we've ever delivered," says Andrew Hubbard, CEO of Ai-London. "To see how an industry giant like AXA could be so nimble, across so many disciplines, from business line managers to an army of technologists, was amazing. We all learnt a lot, achieved success and built long-term relationships."



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- JONATHAN JANE

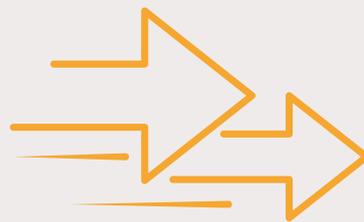
Senior Partnerships Director and General Manager for AXA Insurance (Oman and Bahrain)

KEYS TO SUCCESS:



WORKING TOGETHER

A sense of urgency and shared vision enabled the team to progress at pace



DELIVERING SUCCESS

Ai-London's agile delivery approach and reusable assets accelerated completion



REALISING VALUE

AXA Gulf's focus on releasing business value to their distribution partner