A unified Oracle Cloud HCM and Financials Cloud allows a leading insurer to scale their business.

A leading insurer with almost $66 billion in financial investments, built resilient back-office processes by shifting its core operations to Oracle ERP Cloud.

ORACLE | Partner

Microsoft Partner

Sector
Insurance

The Business
With almost 230,000 pension holders and $66 billion in financial investments, accumulated through the provision of tailored pension insurance buyouts and buy-ins, the firm is a rapidly growing player.

The organisation is rapidly growing, as evidenced by their investment portfolio which grew by almost 50% in the last two years, and the number of policyholders which also rose by a similar percentage during the same period.

FUSION PRACTICES

Unlocking Value

To leverage new business opportunities and harness its growth potential in uncertain times such as the pandemic, it was essential to streamline their business processes.

- Multiple regulatory reporting standards (Solvency II, IFRS 4) needed data from various systems to be organised under a single umbrella

- Accelerated growth required agile and streamlined processes

- Various teams accessed data from multiple systems; presence of multiple manual and automated integrations

- The need to leverage business opportunities presented by the IFRS 17 transition and marry their actuarial and finance teams seamlessly

- Develop a better understanding of their data and its patterns to take swift and effective business decisions

FUSION PRACTICES

Transformation using Oracle Cloud, the best-in-class finance and procurement systems

Oracle Fusion Financials Cloud

Holistic solution which delivers modern, adaptable finance with increased productivity and improved business decisions

Deploys innovative technologies including automation and analytics, enabling managers to focus on value added activities rather than routine tasks, reducing time-taken for month end operations

Oracle Fusion Accounting Hub Cloud

Versatile accounting engine that integrates and aligns information from virtually any source system to consistently enforce accounting policies

Enables simultaneous accounting to meet multiple GAAP requirements

Oracle Fusion Procurement Cloud

A centralised procurement platform that offers insightful spend analytics to achieve expense control and power to negotiate with suppliers

Oracle Fusion HCM Cloud

Best practices process implemented for human capital management, absences, talent management and integrated payroll.

FUSION PRACTICES

The Fusion Practices Approach

An integrated solution that redefined back-office processes as enablers using the **Agile4Fusion** implementation methodology.

Deliver Digital Intelligence

Building data provision for new regulatory models

Increased insight to support agile decision-making

Simultaneous accounting in IFRS 17, IFRS 4, Solvency II

Driving Operational Excellence

Streamline source-to-pay process to maximise productivity

Automation of 120+ financial and procurement reports

Common Chart of Account across different ledgers, which reduces reconciliation effort

FUSION PRACTICES

Benefits to Business

Automation of financial and procurement processes improved their monthly reporting cycle, reduced errors, and aligned to support growth

Single source of truth for all auditable data

Integrated self-service reporting modules for efficient data collection and collation

Reduction of manual data checks, reconciliation, and approvals

Version control of various inputs and outputs

Rationalisation of reports removed the redundancies and ensured that the stakeholders had meaningful information at their fingertips

Increased
Automated reports and analytics
Data intelligence dashboards
Data security

Reduced
Risk incidents
Hand-offs
Time taken to obtain relevant data

FUSION PRACTICES

FUSION PRACTICES

What do customers value in our partnership?

- Our solutions are designed with a customer first approach
- We take care of end-to-end implementation and offer comprehensive support service
- We are proven, trusted partners of top-tier companies across sectors such as finance, banking, insurance, and retail

Our experience in transforming mission-critical applications for Fortune 500 companies including finance, banking and insurance, and retail companies across the globe makes us one of the leaders and trusted partners for Oracle Cloud implementations.

www.fusionpractices.com | contact@fusionpractices.com