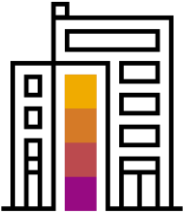




# **SAP® Innovation Awards 2020 Entry Pitch Deck**

**Design and Implementation - EY IFRS 17 Cockpit**

**Swiss Reinsurance Company Ltd**



## Company Information

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<b>Headquarters</b>	Zurich, Switzerland
<b>Industry</b>	Reinsurance and insurance
<b>Web site</b>	<a href="https://www.swissre.com/">https://www.swissre.com/</a>

The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer. The aim of the Swiss Re Group is to enable society to thrive and progress by creating new opportunities and solutions for its clients.

# Design and Implementation - EY IFRS 17 Cockpit

## Swiss Reinsurance Company Ltd



Swiss Re



"If you would ask me 10 weeks ago, then I would have said that what you proposed would be impossible..but you have shown us all that it's possible."

**Andreas Schönherr**

Head of Finance Transformation Program, Swiss Re

### Challenge

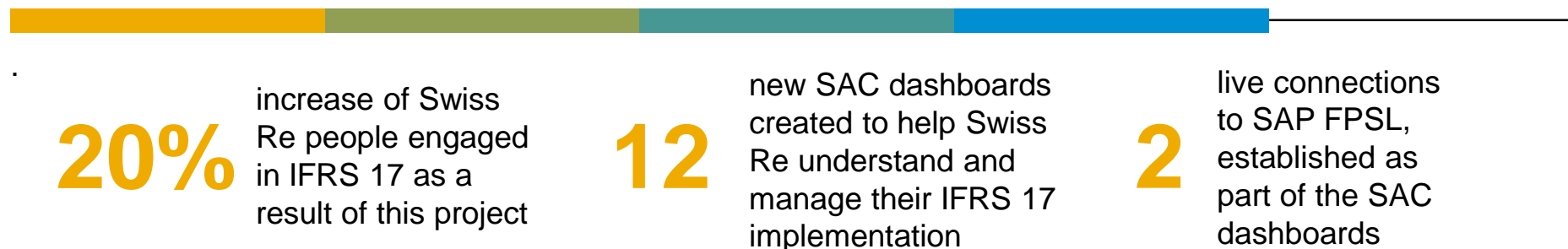
A visualization tool to support business steering for Swiss Re reinsurance company that can show key insights and KPIs of the IFRS 17 balance sheet using dashboards that use a live connection to SAP S/4HANA for financial products subledger (FPSL).

### Solution

Implementation of the IFRS 17 Cockpit which has live connections to SAP S/4HANA for financial products subledger, that visualize Swiss Re IFRS 17 data and results using SAP Analytics Cloud (SAC) dashboards in SAP Digital Boardroom, developed through extensive design with insurance specialists and using innovative SAC design principles.

### Outcome

An end-to-end story from an IFRS 17 perspective told through innovative dashboards with carefully selected KPIs and visuals that analyse cashflows, IFRS 17 measures like contractual service margin (CSM) and profitability provide drill-down functionality from high level IFRS 17 disclosures like the P&L, all the way down to portfolio and contract-level information.





## Participating Partner Information



### EY

EY team led the data preparation and integration. EY team spearheaded the design and implementation of EY IFRS 17 Cockpit at Swiss Reinsurance Company Ltd.

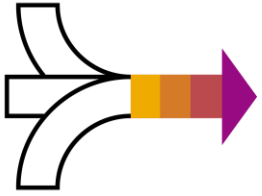


“...the IFRS 17 Cockpit initiative is one of the most exciting journeys I have embraced in my career. Combining passion, team spirit, highly-skilled and talented consultants with a huge amount of positive energy. What the team achieved in a short time is an unbelievable result and our pilot clients are already excited to see what comes in the NextWave.”

**Michele Ferrari**

EY, IFRS 17 Cockpit Partner Sponsor

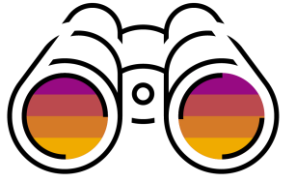




## Business Challenges and Objectives

- IFRS 17 - the biggest change to insurance accounting in over a decade
- Significant changes to composition of the balance sheet and income statement
- Brand new way of thinking about business steering and KPIs
- Greater transparency with increased data volume to analyze

- Live connection from SAP Analytics Cloud to SAP S/4HANA for financial products subledger to support real-time business insights
- Complete re-design of IFRS accounting KPIs and business insights
- Design and implementation of innovative SAP Analytics Cloud dashboards with brilliant user experience
- Use of storytelling to educate the business on IFRS 17 changes



## Project or Use Case Details

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- 10-week proof of concept (PoC) pilot at a global reinsurance company
- Cross-continental team of insurance, accounting and system integration specialists
- System design around a key persona - Gerhard Lohmann, CFO
- Creation of compelling dashboards using IFRS 17 KPI insights
- Integration of live data connection between SAP S/4HANA for financial products subledger and SAP Analytics Cloud



# Benefits and Outcomes

## Business or Social

- Live connections between SAP S/4HANA for financial products subledger and SAP Analytics Cloud enable real-time insights into the financial data of the business.
- Innovative dashboards provide greater awareness of the IFRS 17 journey to the CFO and wider business.
- Dashboards provide analysis on new and complex areas increasing education of IFRS 17.

## IT

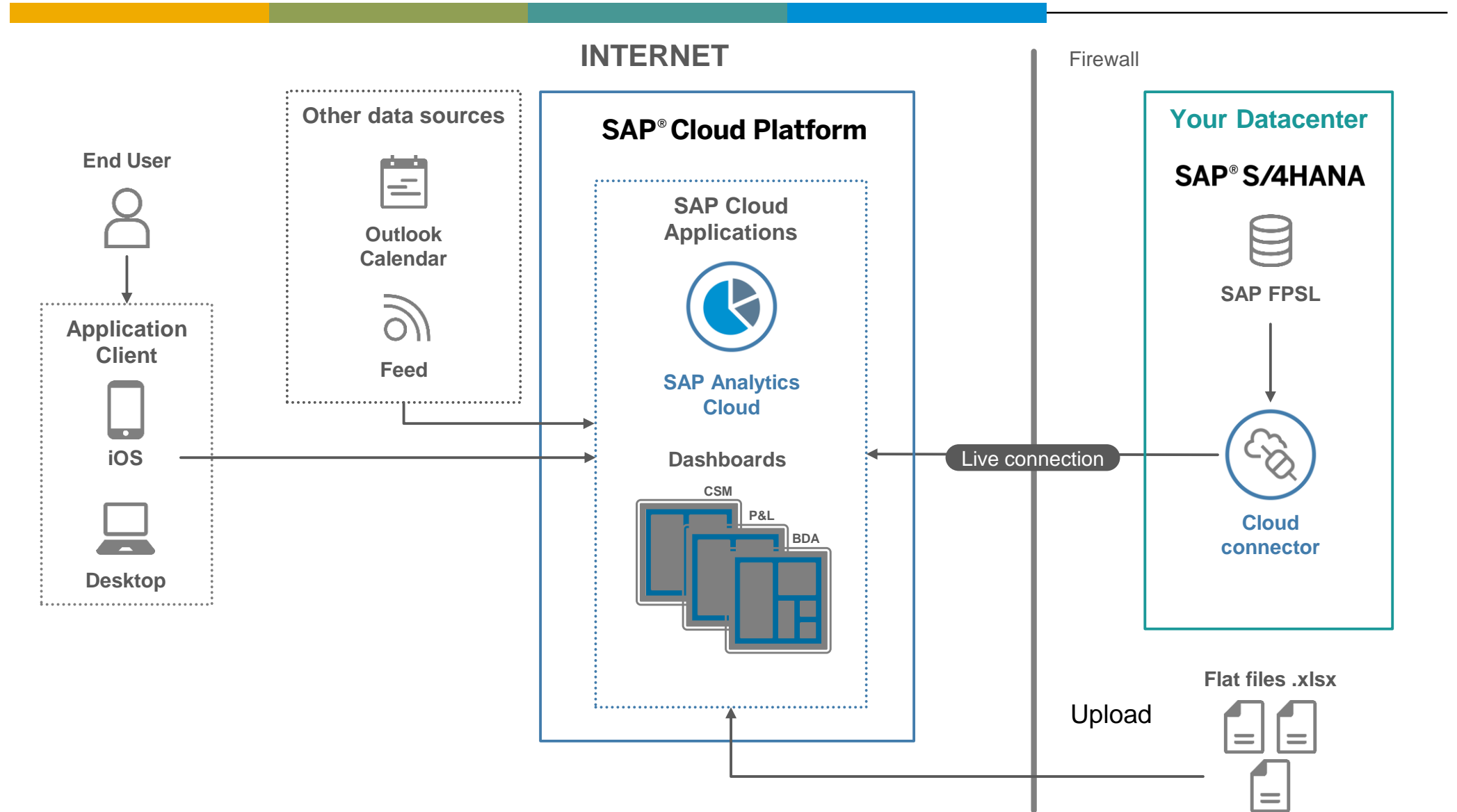
- SAP S/4HANA for financial products subledger as single source of truth reducing reconciliation and consolidation efforts
- Live connection of SAP S/4HANA for financial products subledger and SAP Analytics Cloud, a brand new innovation

## Human Empowerment

- IFRS 17 Cockpit project brought together cross collaborative team of actuaries, accountants, data and systems specialists and significantly helped with the sharing of skills and knowledge.
- The project built connections between people from many countries to create truly global and successful teams.



# Architecture





# Deployment

Deployment status

POC

Date

5 Dec 2019

Number of users

1

## SAP technologies used:

	SAP product	Deployment status (live or proof of concept [POC])	Contribution to project
1	SAP Digital Boardroom	POC	
2	SAP Analytics Cloud	POC	
3	SAP S/4HANA	POC	
4	SAP S/4HANA for financial products subledger (FPSL)	POC	

5

If you have used one of the services or support offerings from SAP Digital Business Services during the implementation or deployment phase, please select with ☒ one or more of the following offerings:

- ☐ SAP MaxAttention™
- ☐ SAP ActiveAttention™
- ☐ SAP Advanced Deployment
- ☐ SAP Value Assurance
- ☐ SAP Model Company
- ☐ Others:
- ☐ SAP Innovation Services
- ☐ SAP Innovative Business Solutions



# Advanced Technologies

The following **advanced technologies** were part of the project.

	Technology or use case	Yes or No	Contribution to project
1	3D printing	No	
2	Blockchain	No	
3	Internet of Things (IoT)	No	
4	Machine learning or AI	No	
5	Conversational AI	No	
6	Robotic process automation	No	
7	Data anonymization	No	
8	Augmented analytics	Yes	Using R-script to execute a competitor analysis on the fly and showing the results in a bubble chart.