adesso | insurance solutions

Press release

<u>Pension fund pushes ahead with digitization</u>

SOKA-BAU builds on proven products from adesso insurance solutions

- SOKA-BAU renews existing system landscape in policy management
- adesso insurance solutions delivers policy management system in|sure PSLife and software solution MIGSuite for data migration
- Project duration: 2020 to 2023

Dortmund, September 1, 2020 – SOKA-BAU chose the policy management system in|sure PSLife and the software solution MIGSuite for data migration from adesso insurance solutions. This means that by the middle of 2023, one of the largest pension funds in Germany will have completely reorganized the way it keeps track of its funded pension products. With this alliance, adesso insurance solutions confirms its leading role as a partner for medium-sized pension companies.

Laying the foundations for increased digitization
SOKA-BAU is currently involved in a company-wide digitization project focused on the development of automated business processes. The in|sure PSLife policy management system offers exactly that: the combination of a product, order processing, and time model, and the automated processing of all pension-related business transactions. Furthermore, with MIGSuite, SOKA-BAU is now in possession of a migration tool that can handle key tasks such as transformation, archiving, controlling, and documentation, all the while speeding up the migration process. As part of the maintenance contract, regular adjustments will be performed to comply with legal requirements.

Two become one
The entire contents of two management systems, consisting of all rates (past and present) and their associated contracts, can therefore be migrated

efficiently and smoothly into the new policy management system. This optimization will help SOKA-BAU prepare for future projects, such as setting up new customer portals. "We're excited to team up with an experienced partner like adesso insurance solutions, which boasts a great deal of expertise in company pension schemes and can help us reach our digitization objectives," concludes Roland Sonntag, Head of Organizational Management at SOKA-BAU.

Image available for download (Reference: adesso insurance solutions)

Project launch, kick-off workshop: Stefan Riedel (left), member of the adesso SE Board of Directors, chatting with Gregor Asshoff (right), Chairman of SOKA-BAU. Download

SOKA-BAU
Based in Wiesbaden, SOKA-BAU is composed of two joint institutions of the collective bargaining parties in the construction industry (Hauptverband der Deutschen Bauindustrie e. V., Industriegewerkschaft Bauen-Agrar-Umwelt, Zentralverband des Deutschen Baugewerbes e. V.): the Urlaubs- und Lohnausgleichskasse der Bauwirtschaft (ULAK) and the Zusatzversorgungskasse des Baugewerbes AG (ZVK). The ULAK is responsible for ensuring vacation benefits and financing vocational training. The ZVK provides all construction industry employees with a supplementary inter-company pension scheme.
www.soka-bau.de

adesso insurance solutions GmbH
The software company adesso insurance solutions, a wholly owned subsidiary of the listed company adesso SE, develops and implements standard software for the German-speaking insurance industry. On its in|sure platform, the Dortmund-based company bundles release capable standard software products and offers software and services designed to manage the technical business processes of its customers. All in|sure products cover the core processes of an insurance company. They can be used as an entire application landscape in|sure Ecosphere or as individual, flexibly combinable components. The in|sure product family includes tools for partner management, policy or claim management for all insurance lines, product modeling, and payment transactions, and IT solutions for commission and collection/disbursement processes. In addition, adesso insurance solutions offers a system which allows for software-assisted data migration and self-learning AI for seamless straight through processing.
https://www.adesso-insure.de/en/

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