

## Press release

### **"Investment in the future!" The pension fund of the Hoechst Group employees renews the application landscape with adesso insurance solutions**

- Project duration: 4 years
- Product range expansion for pension funds
- in|sure product family: software solutions for pension fund policy management and administration of company pension commitments, regulatory reporting system, partner administration and system for the settlement of pension payments

**Dortmund, March 2, 2021-** The Pensionskasse der Mitarbeiter der Hoechst-Gruppe VVaG, one of the largest pension funds in Germany, has decided to comprehensively renew its application landscape based on products from adesso insurance solutions GmbH. Furthermore, a long-term maintenance agreement was also signed. The project has begun on March 1, 2021 and will run for approx. four years. The aim is to keep the system landscape and processes future-proof over the long term and to exploit further strategic potential in the product portfolio and digitization.

#### **New application landscape with in|sure products**

The Pensionskasse der Mitarbeiter der Hoechst-Gruppe VVaG has a special business model for pension funds. In addition to administering another pension fund, the Höchster Pensionskasse VVaG, its activities also include managing and administering the company pension commitments of sponsoring companies. The new application landscape must therefore be able to illustrate the special features of the heterogeneous supply systems of the sponsoring companies. It should also be flexible with regard to the integration of new supply systems. Thanks to the new application landscape of adesso insurance solutions with components for the administration of pension fund contracts and company pension commitments, a solution for partner

administration as well as systems for statutory reporting and the accounting of pension payments, processes can be further optimized and automated in the future.

"The portfolio management system of the Pensionskasse der Mitarbeiter der Hoechst-Gruppe VVaG has so far been largely an in-house development based on SAP-HR. Triggered by SAP's announcement that it was withdrawing the existing SAP ERP HCM from maintenance, combined with uncertainty as to the extent to which functionalities for illustrating company pension schemes would still be available in the longer term, the pension fund decided to tackle the "EASy" project for reorganizing the inventory management system. "In the future, modern standard software will be used," explains Jürgen Rings, Chairman of the Board of the two pension funds based in Frankfurt-Höchst. "For the renewal of our application landscape, we have found a partner in adesso insurance solutions, who has won us over with its technical as well as its professional expertise in the bAV field and is thus optimally prepared to implement what we need and the resulting challenges."

### **adesso insurance solutions expands product range for pension funds**

With the pension fund of the employees of the Hoechst Group, adesso insurance solutions won the first customer for its new product, in|sure PenPay. The already diversified product portfolio for pension funds and company pension schemes is thus expanded by adesso insurance solutions to include a settlement system for benefits from the bAV. In the future, in|sure PenPay will not only enable the pension fund to manage the pension accounts and determine the tax and social security contributions of benefits, but will also provide the information and values of transfer files for banking software, for settlements to benefit recipients as well as for the creation of reports to tax authorities, health insurance companies and the Central Allowance Office for Retirement Assets (ZfA).

"With its high volume of company pensioners, the pension fund for employees of the Hoechst Group is a very good pilot customer for our new in|sure PenPay product. Currently, there is no satisfactory product available on the market for the billing and payment of pension benefits, which is why we have decided to make a bold investment here and offer many companies in the same situation a way to solve the problem. The development of good software and successful projects requires sophisticated and competent customers, and I am very pleased that we were able to win over the pension fund of the employees of the Hoechst Group with our offer", says Oliver von Ameln, Managing Director of adesso insurance solutions GmbH.

#### **Pensionskasse der Mitarbeiter der Hoechst-Gruppe VVaG**

The Pensionskasse der Mitarbeiter der Hoechst-Gruppe VVaG is one of the largest institutions of its kind in Germany with total assets of almost €8 billion and operates company pension schemes via pension fund insurance. Another focus of business activities is the administration of company pension commitments of affiliated companies as well as other pension schemes, such as the Höchster Pensionskasse VVaG. Altogether, the Pensionskasse currently oversees about 250,000 members and about 80,000 pensioners as well as more than 350 pension schemes. As an operational social institution in the legal form of a mutual insurance association, operating independently of any third-party interests and with no profit motive, the Pensionskasse focuses on a reliable and long-term partnerships with the affiliated companies and their active and former employees. The origins of the pension fund can be traced back as far as the 19th century.

#### **adesso insurance solutions GmbH**

The software company adesso insurance solutions GmbH, a wholly-owned subsidiary of the listed company adesso SE, develops and implements standard software for the international insurance market. On its in|sure platform, the Dortmund-based company bundles release-ready standard software products and also offers software and services designed to manage the technical business processes of its customers. All in|sure products cover an insurance company's core processes. They may be used as part of the entire in|sure application Ecosphere or as individual, customizable components that can be combined with one another. The in|sure Ecosphere includes systems for all lines of insurance. These include solutions for policy management, claims processing, partner management, for the commission and collection/disbursement process as well as regulatory reporting. In addition, adesso insurance solutions offers a system which allows for software-assisted data migration and self-learning AI that seamlessly automates processes across interfaces. For more information, visit: [www.adesso-insure.de](http://www.adesso-insure.de)

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