



LEGERITY



2020 IN REVIEW



**A platform for
success in 2021**

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A message from **The CEO**

Jeremy Wood - CEO Legerity

2020 has been a challenging year for everyone and we hope you have managed to stay safe and well. We are pleased to provide an update on our company, our FastPost platform, and the markets we operate in, as we look forward to 2021 - continuing to build upon our successes and capture the opportunities the new year will bring.

In our company update, I am pleased to report that Legerity has delivered well over 100% growth across all parts of our business, year-on-year.

Being a cloud-native vendor, virtual working and remote delivery were already established working practices for us. This means we have continued to support our clients across all five continents with no interruption to service. I believe 2020 was the year when cloud technology really came of age. We have continued to build our team and recruit new employees across our office locations.

From a market perspective, 2020 has been an extraordinarily busy year working with insurers around the world, helping them to comply with the new IFRS17 accounting standard and regulation. With the extension of the deadline to 2023, it is set to remain a high priority area of activity during the coming year.

Please explore some of our key projects and success stories from 2020. We are proud to have worked with Aegon International to implement FastPost on the AWS cloud across six countries, covering all three IFRS17 models (GMM, PAA and VFA) and more than 200 insurance products.

We have hosted and taken part in a range of expert panels and webinars this year, most recently collaborating with KPMG to share our insights and experience in accelerating the IFRS17 implementation process.

We are delighted to have brought FastPost Express, our preconfigured SaaS solution, to market. Designed for insurers with smaller IT teams, it gives them everything they need to deliver IFRS17 compliance in a straightforward and cost-efficient manner.

So, we enter 2021 with a highly positive outlook and are excited about the opportunities it will bring us and our clients.

With seasons greeting and best wishes for 2021.



FastPost Express for IFRS17 online Hub.

Case Study:

Delivering **IFRS17** compliance for Aegon International

We recently published a new case study on IFRS17 implementation for Aegon International. Read an extract below:

The Client

Aegon is one of the world's leading providers of life insurance, pensions, and asset management. Formed over 175 years ago, Aegon operates today in over 20 countries.

Aegon International was created in January 2020 to look after the management of the group's businesses across Southern and Eastern Europe and Asia.

The Project

Looking to realise a common solution for the implementation of IFRS17 across its businesses in Spain, Portugal, Hungary, Poland, Romania and Turkey, Aegon International turned to the experts at Legerity.

A complex project that had a significant impact on the Actuarial, Finance and IT departments, the aim was to drive operational efficiency through cross-border consistency. However, as an early implementer of IFRS17, there were no ready-made solutions available for Aegon International to deploy. The group needed the flexibility to meet its requirements.

Legerity FastPost was chosen for its ability to deliver:

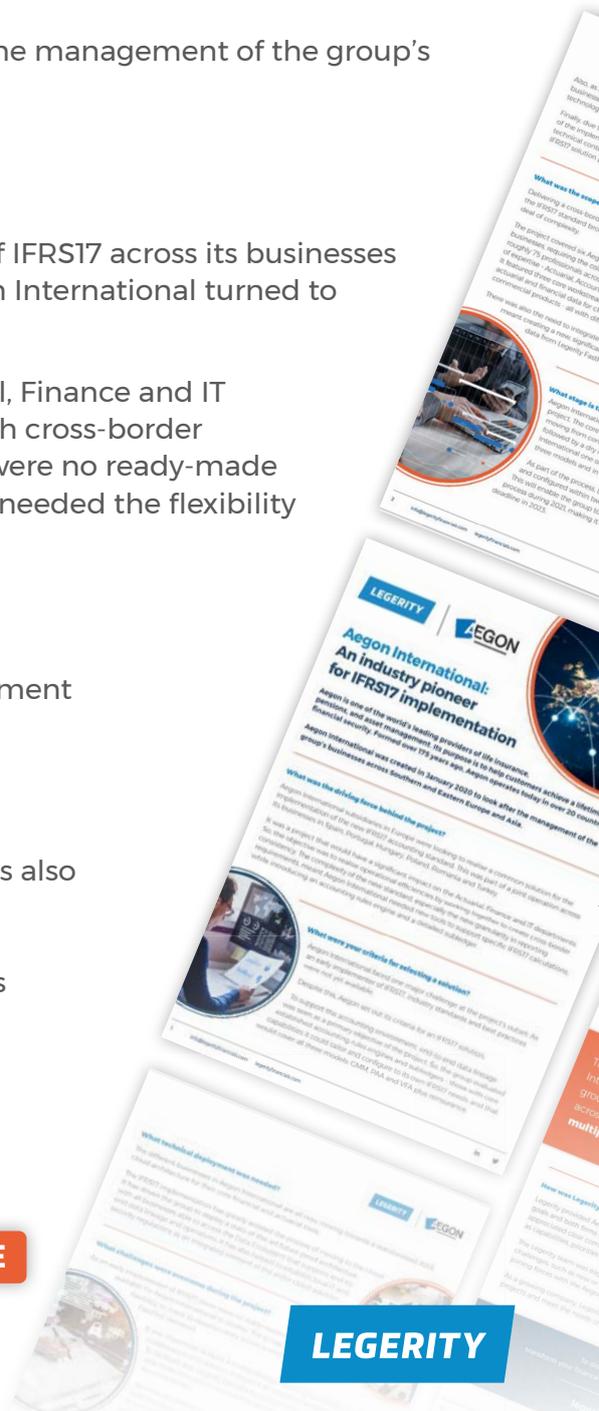
- ✓ End-to-end data lineage to support the accounting environment
- ✓ Coverage of all three models (GMM, PAA and VFA)
- ✓ Cloud-native technology with open interfaces

The Legerity team's experience of complex implementations was also a crucial element of the project's success.

Aegon International is now one of a small group of pioneer firms to have entered dry runs. This means that the group will be able to complete its entire change and test process during 2021, making it well prepared for the revised IFRS17 deadline in 2023.

Discover how we delivered this and more, helping Aegon International to become a pioneer for multi-region, multi-discipline IFRS17 implementation

[HERE](#)



Exploring our key insights from 2020

Discover some of the insights shared by the Legerity experts over the last 12 months:



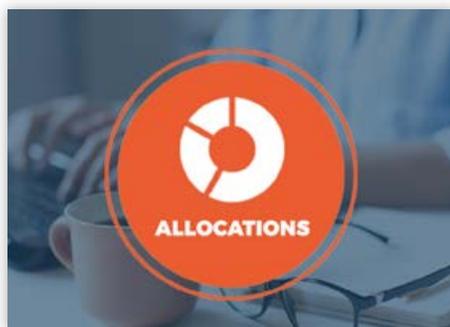
Webinar: Fast Track to IFRS17 with KPMG

We recently joined KPMG for an expert panel webinar as part of its Advisory Institute series, exploring how firms can fast track their IFRS17 implementation projects.

Jeremy Wood, CEO of Legerity, and Stuart Eden, COO of Legerity, shared their industry insights based on their experience of implementing IFRS17 with some of the world's largest insurers.

Catch up on this conversation

[HERE](#)



Article: The Importance of Allocations for IFRS17

IFRS17 is a great opportunity to take a fresh approach to allocations, implementing procedures and automated processes that both meet IFRS17 and wider finance needs.

At a recent webinar, we asked more than 250 insurance specialists how their organisations currently perform allocations. Our online poll identified that almost half of the audience use spreadsheets or other EUC tools to perform allocations.

Read the full article to see how firms can speed up the month-end process, reduce errors and improve auditability and control [HERE](#)



Video: LDTI Explained

Meeting the new requirements for Long Duration Targeted Improvements for insurance contracts under US GAAP will be a significant challenge for many firms.

Businesses will need to recognise the detailed accounting rules, calculations, cash flow valuations, updates and disclosures required.

Watch our latest online video tutorial to help your company better understand LDTI [HERE](#)



IFRS17 Masterclass

Though IFRS17 doesn't go live until 2023, timelines are tight to achieve a best-practice implementation.

Our IFRS17 Masterclass examines the key decisions that you need to make to deliver an effective solution. We review the typical challenges firms face in defining an end-to-end architecture for IFRS17, along with the implementation methodologies that can mitigate the risks and reduce cost of delivery.

Watch a playback of our IFRS17 Masterclass [HERE](#)

Introducing FastPost Express for IFRS17

Most of the larger insurance firms have already started their IFRS17 programs. However, many medium and smaller firms are still at the start of their journeys - and Legerity is extremely well placed to help them.

We recently announced the launch of our FastPost Express for IFRS17, the enterprise-grade, SaaS-delivered and preconfigured version of our leading accounting rules platform.

Designed for insurers with smaller IT teams, or those who are resource stretched, it allows firms to deliver IFRS17 compliance in a straightforward and cost-efficient manner.

Express delivers all the qualities of FastPost Enterprise, with out-of-the-box configuration options allowing firms to select the right level for their requirements and - importantly - only pay for what they need.

Insurance is about managing risk, and choosing an IFRS17 solution shouldn't be one of them. Find out how FastPost Express for IFRS17 reduces implementation time, complexity and expense; giving firms regulatory peace of mind and a clear path into the future as their business evolves. [HERE](#)

FastPost Express key features:

✓ Enterprise-Grade

FastPost Express is based on the platform already used by many leading insurers.

✓ Preconfigured

FastPost Express comes complete with out-of-the-box configuration for IFRS17.

✓ SaaS-Delivered

FastPost Express is fully managed, offering maximum availability and scalability.

Meet the **IFRS17** implementation experts

Discover the simple and effective route to implementation with our one-to-one guidance.

IFRS17 is complicated and brings a big change to global accounting standards, so how do you get to the right answer for your business?

At Legerity, our approach is based on decades of experience in accounting rules software and delivering IFRS17 projects for some of the world's leading firms.

Our FastPost Express for IFRS17 solution is everything you need to be IFRS17 compliant, quickly, with no fuss. And, with our proven three-step implementation methodology, you can achieve the major milestones in your IFRS17 project within 90 days.

Join our programme of one-to-one virtual meetings in 2021. Our experts will show you how to get onto the FastTrack to IFRS17 compliance and put in place a framework for solving your future finance and business problems.

Book your one-to-one expert session now [HERE](#)

