
Insurance Systems & Data Migration

Aligning your Data for the Present

Insurtech Conference 25 March 2019

A brief

Introduction

JMR Software

A bit of history

HISTORY

FOUNDED IN 1987

JMR Software is an independent South African company, but with strong international roots and relationships (particularly in the UK) that are built on our integrity, expertise, capability and years of successful delivery.

DATA MIGRATION AS A SERVICE

Reduce your data migration risk, costs and allow you to focus your internal technical resources on value added activities.

Let's set the scene with

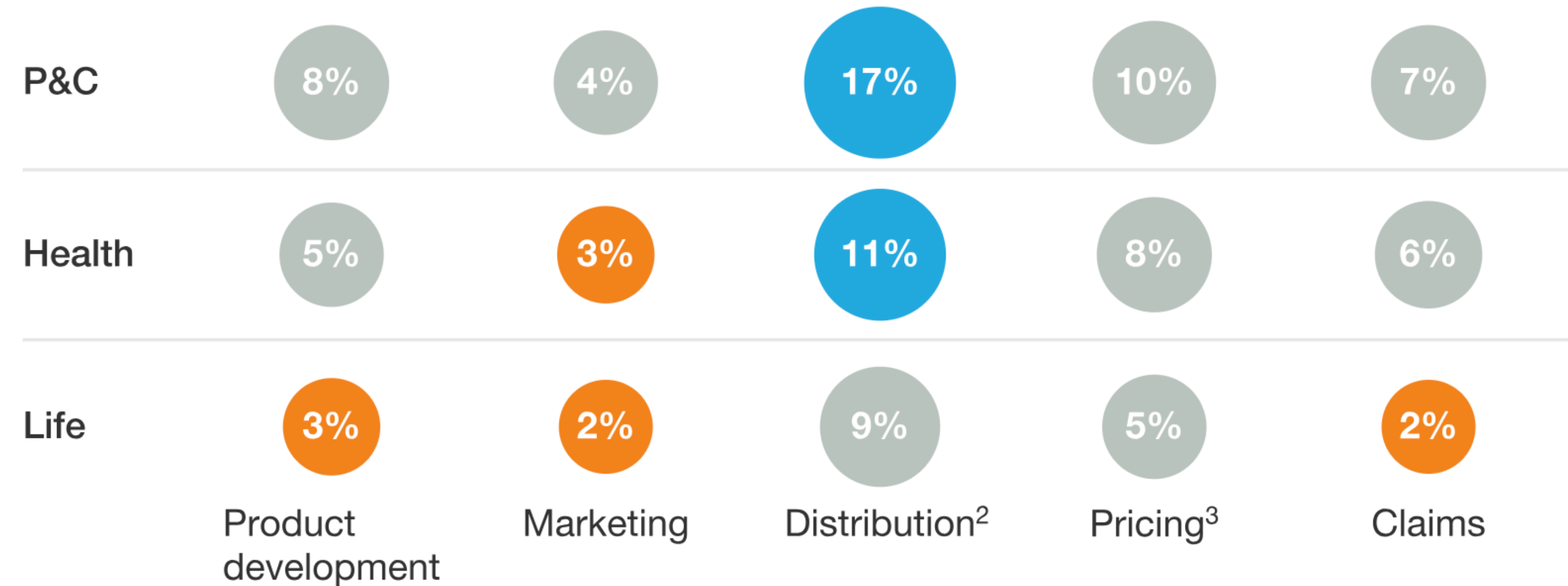
Some Stats

Insurtechs across the Value Chain



Number of innovations as % of total in the database¹

Share of innovations in Insurtech database ● <4% ● 4–10% ● >10%



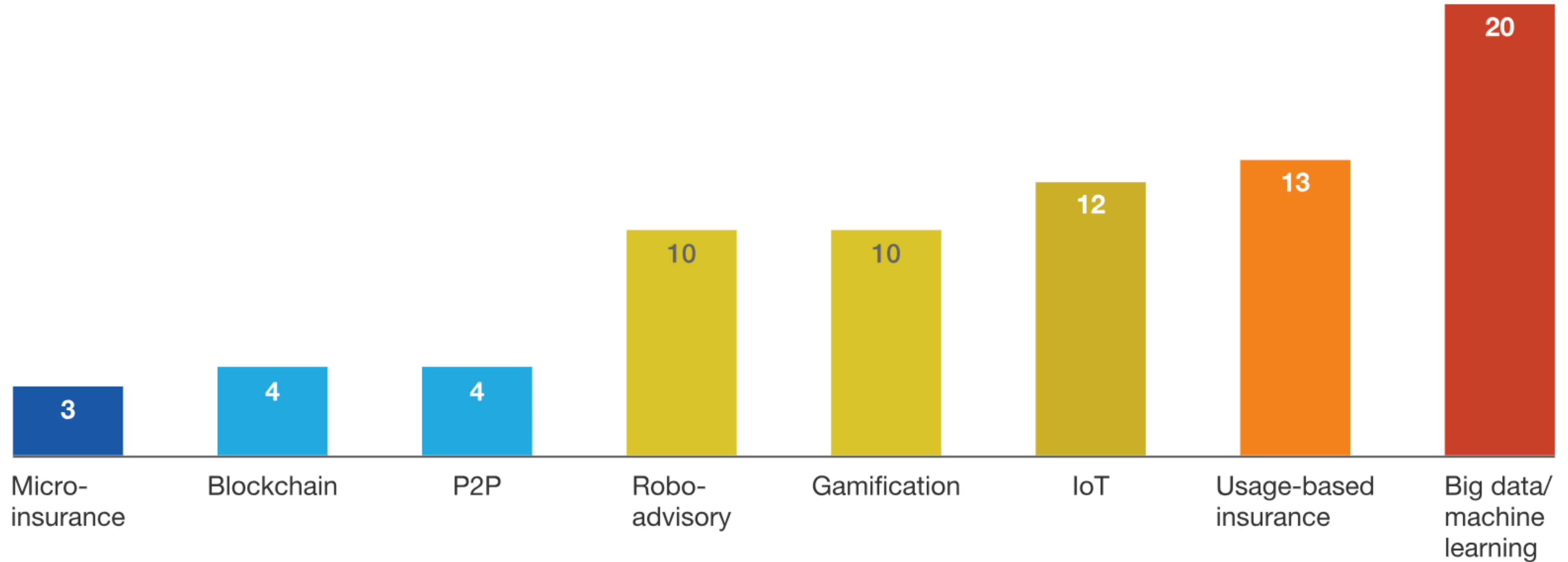
¹~500 commercially most well-known cases registered in the database (excluding wealth management-related innovations).

²Includes sales.

³Includes underwriting and policy issuance.

Insurtech Adoption of New Tech

Insurtech adoption of new technology and concepts,¹ %

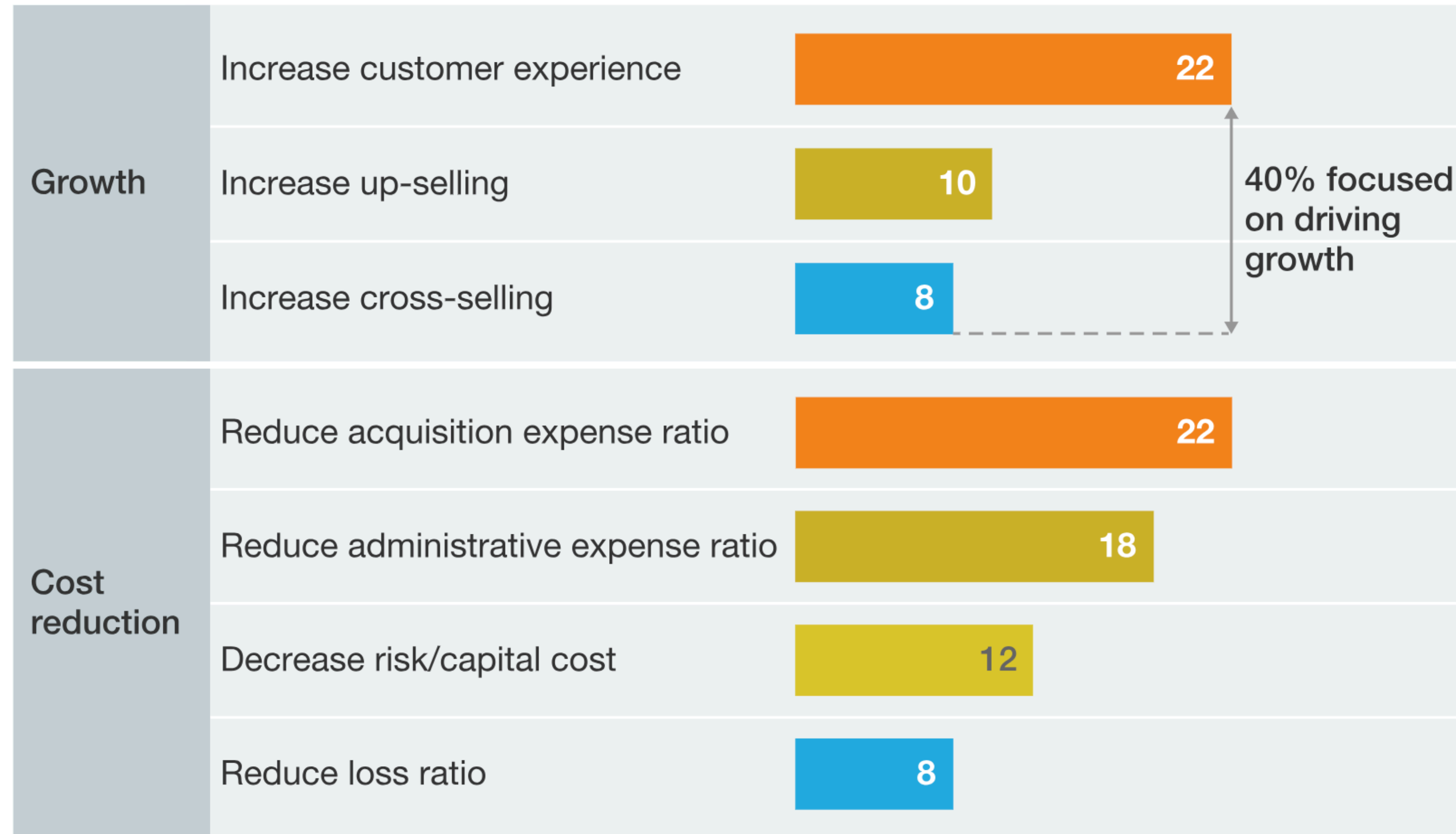


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McKinsey&Company | Source: McKinsey Panorama Insurtech Database

Insurtech Areas of Focus

Insurtech value drivers¹



¹~500 commercially most well-known cases registered in the database.

Some Conclusions*

**EXISTING DATA IS A
VALUABLE ASSET**

**AREAS OF GROWTH POINT
TOWARD INTERNAL DATA**

**COST REDUCTIONS
REQUIRE ACCURATE
DATA**

**BIG DATA IS AUGMENTED ON
EXISTING DATA**

Challenges for the Incumbents

EXISTING DATA CONTINUES TO GROW IN VOLUME AND COMPLEXITY

DATA MAY BE SPREAD ACROSS MULTIPLE PLATFORMS

PRESSURE ON BUSINESSES TO MOVE TO NEW APPLICATIONS

Challenges on Migrations

*** More than 80% of data migration projects run over time and/or over budget. Cost overruns average 30%. Time overruns average 41% - Bloor Group**

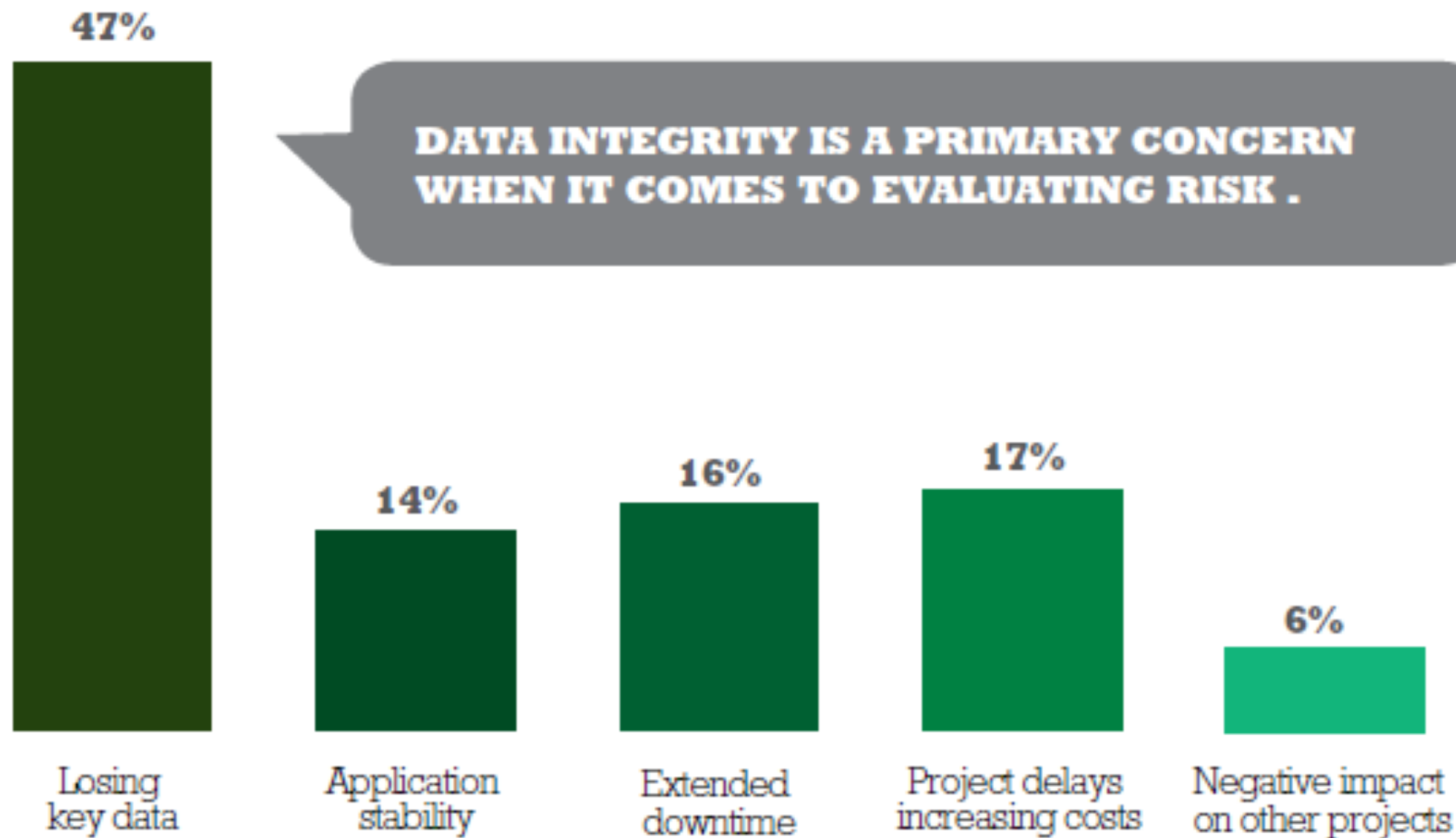
*** A survey conducted by a UK-based financial services firm found that 77% of organizations deferred moving applications because data migration was too risky.**

*** Through 2019, more than 50% of data migration projects will exceed budget and/or result in some form of business disruption due to flawed execution. - Gartner**

Migration Perceptions

CHALLENGES

WHAT DO YOU CONSIDER TO BE THE GREATEST BUSINESS RISK WHEN MIGRATING DATA



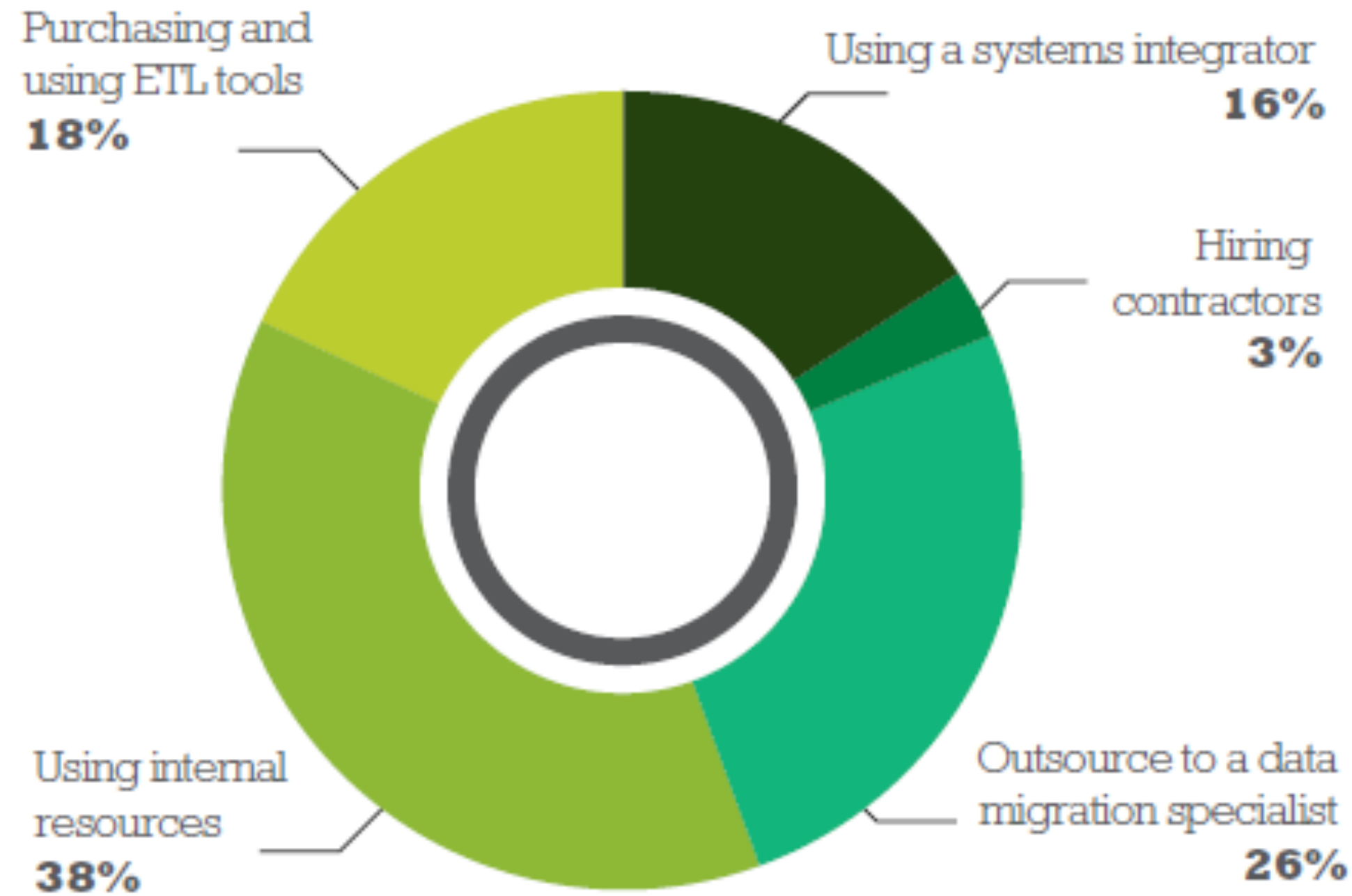
Migration Perceptions

ITWEB/JMR SOFTWARE DATA MIGRATION SURVEY | OCTINSIGHT | October 2016

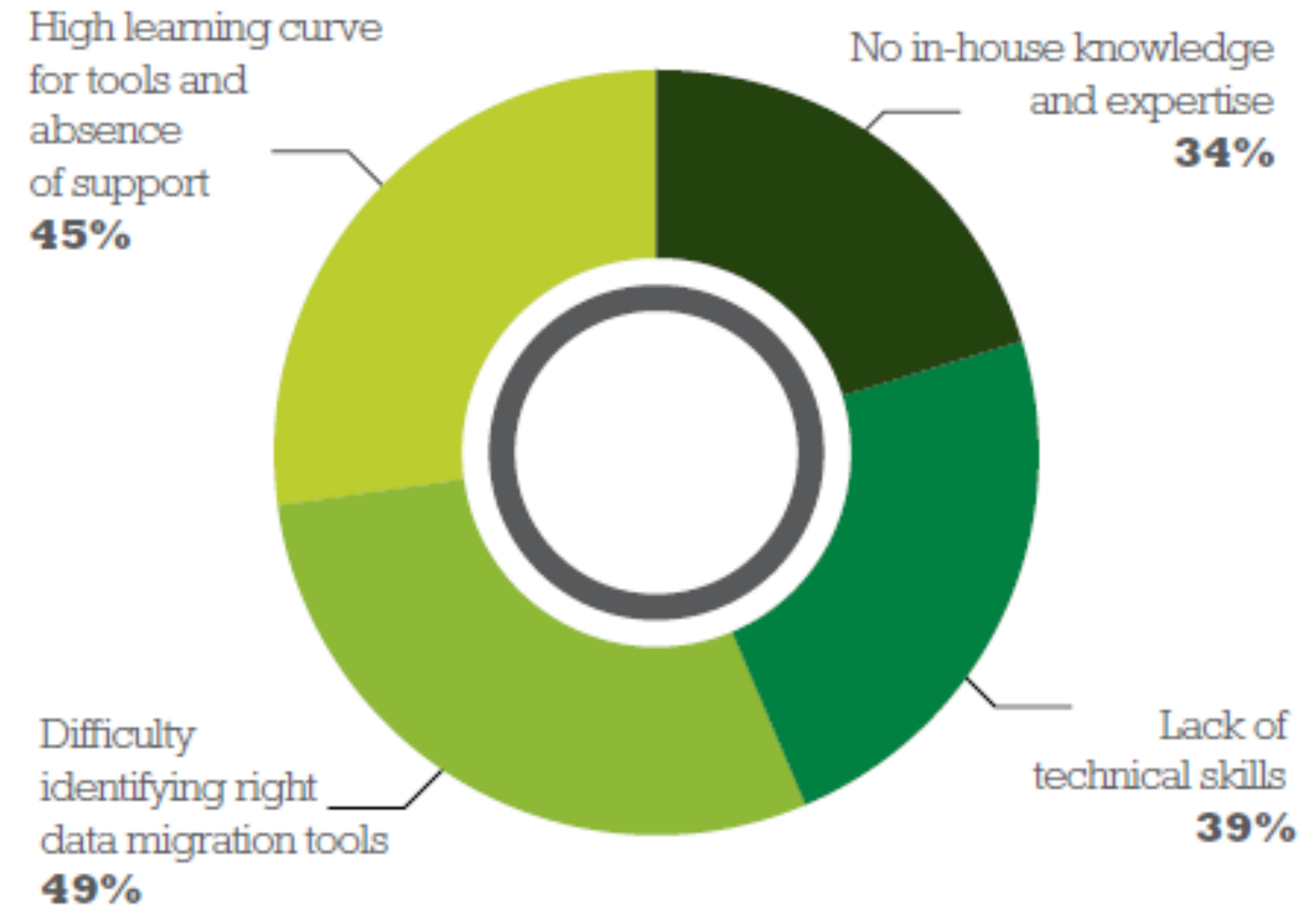


CHALLENGES

WHAT APPROACH TO DATA MIGRATION PROVIDES THE LEAST RISK?



WHAT DATA MIGRATION GAPS DO YOU HAVE IN YOUR BUSINESS?



A few important

Lessons Learned

ONE

Plan your migration

- DATA MIGRATION PLANNING AND DEVELOPMENT SHOULD BE A PARALLEL STREAM TO APPLICATION DEVELOPMENT.
- INVOLVE BUSINESS AND IT SME'S AS FROM THE OUTSET.
- MIGRATION EXECUTION PLANNING SHOULD BE REFINED THROUGH MULTIPLE LOAD ITERATIONS.
- PLAN YOUR LOAD STRATEGY.

TWO

Detailed mapping

- THE FOUNDATION OF ANY MIGRATION.
- COMPILE A DETAILED MAPPING SPECIFICATION.
- SIGN OFF BEFORE DEVELOPMENT STARTS, THIS WILL BASELINE THE SCOPE.
- ALLOCATE EXPERTS WHO REPRESENT BOTH BUSINESS AS WELL AS IT.
- KEEP THIS GROUP SMALL.

THREE

Discipline = Success

- AGREE UPFRONT WHAT CONSTITUTES SUCCESS CRITERIA
- AGREE MEASURABLE CRITERIA FOR EXAMPLE RECON COUNTS
- INTRODUCE DISCIPLINE – DON'T BE TEMPTED TO SKIP STEPS

FOUR

Consistency

- CONSIDER HOW THE MIGRATION WILL BE EXECUTED
- REDUCE THE HUMAN INTERACTION CYCLES
- AUTOMATE AS MUCH AS POSSIBLE

FIVE

Collaboration

- 38% TO 50% OF MIGRATION PROJECTS WILL FAIL OR OVERRUN
- OFTEN BLAME IS CENTRED AT DEVELOPMENT TEAM
- CULTURE SHOULD BE THAT EVERYONE IS IN IT TOGETHER
- THE END RESULT SHOULD BE A SUCCESSFUL AND ACCURATE MIGRATION

Thank you

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