



## TRANSFORMATION & MODERNIZATION



MODERN  
APPLICATION  
MANAGEMENT

**CLIENT:** One of the UK's leading specialists in pensions and employee benefits

Provides Pension administration services & consulting services

End-to-End Integrated Services for Pension Process & services

Investments in Transformation board Out-come based pricing

### BUSINESS CONTEXT

- Client's profitability and business were de-growing due to competition.
- Customer services could be handled with high cost only.
- Client decided to outsource IT transformations including services for closed books.
- Key Transformation objectives were
- Significant Cost savings due to cost arbitrage as well as productivity improvements
- Focus on strategic development and New customer acquisition
- Improve quality of service levels to clients
- Enhanced DC / DB pension schemes capability

### HCL SOLUTION

- HCL was chosen as an outsourcing partner for Annuities (administering the annuitants' accounts of various insurance companies). HCL provided administration services for over 50 different tasks.
- Transformed their legacy systems to ALPS platform used for annuity administration.
- Provide the day to day administration processing Stop Payment of an annuitant as a result of death.
- Processing periodical Payments, Overseas Payments and Overpayment Returns. Process services, responding to queries as notified by the annuitant.
- Productivity improvements through process re-engineering

## BENEFITS

Reduced Cost of Operations through improved Productivity and increased Quality Turn around time brought down from 5 to 1 day

- Business Process Re-engineering to enhance efficiency and Quality
- Automation for calculation of pension quotes & finalization activities reducing AHT and error percentage.



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BEYOND THE CONTRACT

**HCL**