

Reduce Closed Block Administration Costs and Migrate to an Industry-Leading Platform

Insurance Closed Block Outsourcing Services by NTT DATA

Transition your fixed costs to a variable cost structure, maintaining the profitability of the block

Servicing discontinued products can be challenging. The time and resources spent administering closed blocks and maintaining legacy platforms can completely consume your insurance company's staff and prevent them from contributing to long-term strategic initiatives.

NTT DATA Services can help. Insurance Closed Block Outsourcing Services by NTT DATA convert closed blocks from existing platforms to our LifeSys™ platform to streamline costs and increase savings. We can also support you and administer policies on your legacy platform if technology transformation is not your immediate objective.

Our experts manage the conversion process and administer the closed block using established service-level agreements. NTT DATA Services supports all traditional (non-variable) life and annuity, and most voluntary benefits products. And our underwriter desktop tool allows you to seamlessly retain underwriting decisions. The implementation timeframe for new clients is four to nine months, depending on product complexity, features and required interfaces.

Key benefits:

- Eliminates the high cost of software and technology platforms, so you can use the savings toward the transition costs
- Maintains your existing profitability by transitioning from a fixed-cost structure to a variable cost structure
- Frees up your staff to focus on innovation projects and strategic initiatives
- Offers expert reinsurance support and flexible migration options



We can also:

Bring reinsurance partners to the table to provide product development expertise and assume mortality risk

Return the administration of the LifeSys platform to your staff or move business in-house with flexible migration options

Help keep costs low in the first few months until the product gets traction in the market with flexible staffing models

Visit nttdataservices.com to learn more.

NTT DATA partners with clients to navigate the modern complexities of business and technology, delivering the insights, solutions and outcomes that matter most. We're a top 10 global IT services and consulting provider that wraps deep industry expertise around a comprehensive portfolio of infrastructure, applications and business process services.

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