CASE STUDY

IZO™ MANAGED CLOUD SERVICE FORMS A FORTRESS FOR NEXT-GENERATION GLOBAL INSURANCE PLATFORM
ELSECO AND TATA COMMUNICATIONS COMBINE STRENGTHS TO ASSURE SUCCESS OF ATOM INSURTECH LAUNCH

PRESERVING A PRECIOUS ASSET

Established in 2006 as a Space specialty insurance underwriting agency, elseco has travelled a long way in a short time. Today, elseco underwrites on behalf of 74 global insurance and reinsurance companies and is now world number one in Space insurance, a top 10 insurer in Aviation, and a major player in Energy insurance.

Laurent Lemaire, Chairman and CEO of elseco, says: “Built on traditional methodologies, but driven forward by an entrepreneurial spirit, the jewel in our crown is the world-class specialty insurance platform we’ve developed.” It surely is a precious asset right now, but things don’t stand still in international fintech. Hesitate, and competitive advantage melts away like snow in springtime.

TATA COMMUNICATIONS COMES OUT ON TOP

So, elseco took a hard look at its systems. Out of that review came the decision to build the ATOM insurtech next-generation technology platform with SAP as co-innovation partner. Using a custom-designed version of the SAP Core Insurance Suite, integrated with SAP S4/HANA ERP software and SAP HANA in-memory database technology, ATOM brings Hybris Commerce into play too.

However, that’s only half the story, as Laurent relates: “Our existing system ran on physical servers in Dubai, but for the future we wanted the agility and cost benefits of the cloud. Cybersecurity was of the utmost importance too.” Following an RFP issued to the Who’s Who of global computing companies, elseco chose a hybrid IZO™ Managed Cloud Service from Tata Communications on which to run the new, mission-critical ATOM platform.

ABOUT ELSECO

Priding itself on being different by design, elseco has a reputation for pioneering market risk analysis and sophisticated made-for-purpose underwriting products for the Space, Aviation and Energy sectors. Headquartered in the Dubai International Finance Centre and regulated by the Dubai Financial Services Authority, elseco also has regulated offices in London, Paris and Washington DC. As a managing general agent, elseco is supported by 74 global insurance and reinsurance companies including Lloyd’s of London syndicates.

For more information go to: https://www.else.co/

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LAURENT LEMAIRE, CHAIRMAN AND CEO, ELSECO
COMMITMENT AND ENTHUSIASM COUNT

The hybrid IZO™ Managed Cloud Service for elseco is designed as a high availability environment with no single point of failure. A Tata Communications cloud node in Germany forms the production facility. It's supported by a disaster recovery site in a second Tata Communications cloud node in the UK. Disaster recovery tools and processes from Tata Communications ensures seamless failover should that ever prove necessary.

Explaining choice of cloud partner, Laurent says: “We were deeply impressed by the commitment and enthusiasm shown by the Tata Communications people we dealt with, right up to senior management. Added to that is the fact that with Tata Communications we get a one-stop shop including security and connectivity as well as compute and storage. Equally importantly, they hit the right price point.”

HYBRID CLOUD CENTRES OF EXCELLENCE

A highly-scalable mix of multitenant and dedicated compute and storage resources in the Tata Communications cloud environment was chosen to meet expectations for maximum SAP HANA performance and availability. Workloads are deployed on SAP-certified technology components using latest-generation Intel servers with committed SAP counts.

Ranging from SAP HANA appliance and application compute to virtualisation and backup, the entire end-to-end hybrid production and disaster recovery platform is supported 24/7/365 by Tata Communications.

An on-premise elseco data centre in Dubai is used for SAP test and development. The three data centres (Germany, the UK and Dubai) are linked over carrier-grade Internet via IP Sec tunnels. Tata Communications cloud nodes are securely connected over a Tier-1 network, which powers over 25 per cent of global Internet route share. Acting as a pivotal continent, Europe offers the best user experience for Internet-published applications from any region, while direct peering with 600-plus Internet service providers from over 50 countries offers unparalleled global reach.

“Another reason we opted for a Tata Communications solution in Europe was to allay concerns around cybersecurity,” says Laurent. “Using facilities in centres of excellence like Germany and the UK reassures global customers about the complete safety of their data. Furthermore, Europe ensures optimal low latency for remote markets.”

ABOUT THE ATOM PLATFORM

Launch of the open ATOM insurtech platform is the last major step of elseco in building the most efficient underwriting platform in the world. Its fully integrated solution will result in better risk selection and lower running costs. A collaborative ecommerce exchange will benefit agents, customers and insurers. Premium-to-claim processing and billing will see end-to-end automation. The use of big data, predictive analysis and artificial intelligence will bring newfound risk awareness and transparency. Under the hood, SAP HANA in-memory technology will enable seamless analysis of big data with concurrent updating of risk pricing and selection. As an API-driven platform, ATOM will allow elseco member insurance companies real-time access to their portfolio, performance analyses and bordereau reports. Compliance built into process flows will allow management of different classes of users, control of licenses, and monitoring of sanctions, limits and risk accumulation.

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GOING THE EXTRA MILE

Professional services experts from Tata Communications offered design consultancy on production and disaster recovery environments in close co-ordination with elseco and SAP application personnel. Their focus was on innovation as well as the infrastructure. “The Tata Communications people went the extra mile in helping with process and software engineering,” says Laurent. “They were also able to execute without fuss on straightforward items like spinning up more servers to meet new parameters as the design developed.”

A specialised Tata Communications project team supervised the entire implementation process. That effort exactly met the ambitious deadlines set by elseco, assuring achievement of the ATOM insurtech launch date.

PARTNERSHIP: A MARITIME METAPHOR

Moving forward, through its ongoing end-to-end 24/7/365 management of the entire infrastructure, Tata Communications will help elseco maintain a lean IT team able to concentrate on core commercial capabilities. A twice-yearly war-gaming test of disaster recovery provisions will ensure business continuity.

Laurent concludes: “Think of Tata Communications as a supertanker and elseco as a speedboat. We’ve fused their strength and reach with our agility and entrepreneurship. In launching an insurance industry digital transformation, it’s a winning combination.”

ABOUT TATA COMMUNICATIONS IZO™ MANAGED CLOUD

Bringing a new collaborative dimension to the insurance industry, the Tata Communications IZO™ Managed Cloud Service can be tailored to meet any organisation’s exact needs irrespective of its size or growth ambitions. Tata Communications IZO™ Managed Cloud Service infrastructures reside in state-of-the-art data centres built to TIA 942 Tier-3 standards for enhanced performance and reliability. Tata Communications takes care of everything to ensure smooth, always-successful cloud services. The MSOC offers 24/7/365 support, while delivery and management processes adhere to ITIL service delivery guidelines.

https://www.tatacommunications.com/services/cloud/cloud-platforms/izo-private-cloud/

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