



LEGERITY

FASTPOST EXPRESS FOR IFRS17

**Changing the way
insurers think
about technology**



Is your business ready for **IFRS17**?

IFRS17 is complicated and brings a big change to global accounting standards - having a major impact on your actuarial, finance and IT departments.

As an insurer, you will have lots of vendors trying to get your attention. The challenge you face is choosing the right answer for your business.

Many solutions can be heavy, complicated, and often designed for other purposes - even other industries.

Some are positioned as 'lite', but are full of empty promises. This can leave you spending more time, money and effort on them than you were led to believe.

Our approach at Legerity is different. It's based on decades of experience in accounting rules software and delivering IFRS17 projects for some of the world's leading firms.

SO, WHY COMPROMISE?

Introducing

FastPost Express for IFRS17

FastPost Express for IFRS17 is the SaaS-delivered and preconfigured version of Legerity's leading accounting rules software solution specifically developed for insurance accounting regulation.

The platform is designed for insurers with smaller IT departments, or those that are resource stretched and want a trusted partner with a proven solution.

It helps you become fully IFRS17 compliant today and puts the framework in place for solving future finance and business problems, whatever they might be.



How FastPost Express works

FastPost Express is everything you need to be IFRS17 compliant, quickly, with no fuss.



Enterprise Grade



Preconfigured



SaaS Delivered

Enterprise Grade

FastPost Express is an enterprise class solution. It is based on the FastPost platform already used by many leading insurers for IFRS17 and other IFRS accounting standards.

Express provides all the robust levels of security, resilience and control that you would expect from the world's top-tier IT companies. It is built on the latest technology, so you are assured of an exciting product roadmap and ongoing support for many years to come.

Functionally, Express meets the most demanding accounting requirements, including multi-company, multi-entity, multi-GAAP, and multi-currency. Plus, it integrates seamlessly with your existing General Ledger.

Preconfigured

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

Express configurations come in Bronze, Silver and Gold packages, allowing you to select the right level for your requirements and - importantly - only pay for what you need.

Each configuration has been extensively tested over the last two years, so you can be confident that they deliver and are ready to go.

Data integration is also simple, completed via a standard and easy-to-understand insurance industry API. Cashflow, claims and PAS data can be mapped to the Express API quickly, while pre-built adaptors support all industry standard General Ledgers for journal postings.

SaaS Delivered

FastPost Express is delivered as a fully managed SaaS, covering both the maintenance and ongoing operation. You can have peace of mind that the system is always available when you need it.

The SaaS model provides maximum scalability. If your business grows organically or by acquisition, you will have the additional power available, on-demand, to scale to the highest volumes while keeping to the shortest reporting timelines.

The SaaS managed service reduces the need to tie up costly on-premise hardware servers and valuable IT resources. It gives you certainty of ongoing costs with a comprehensive service level.

FastPost Express covers all the measurement models:

- ✓ **General Measurement Model (GMM)**
- ✓ **Premium Allocation Approach (PAA)**
- ✓ **Variable Fee Approach (VFA)**

It includes all the necessary IFRS17 calculations for insurance and reinsurance contracts. The system also comes with a complete set of IFRS17-compliant accounting rules, charts of accounts, financial statements, and reporting disclosures.



Why choose **FastPost Express?**

Reduce your implementation time, complexity and expense

IFRS17 is a complex accounting standard and the preconfigured, out-of-the-box capabilities of FastPost Express help you to address many of the delivery risks you will face.

Our implementation methodology, delivered in partnership with an advisory firm or systems integrator, can reduce your project costs by more than 50%.

The fully managed SaaS platform is ready to go, with all the important security, operational and processing controls in place. Provisioning of production, development and test systems is immediate, while ongoing support costs are clearly identified with no surprises.

Gain regulatory peace of mind

For many insurers, IFRS17 is viewed as a painful overhead with few benefits and can come with an expensive price tag. FastPost Express allows you to deliver compliance with certainty - and at a sensible cost.

Express provides you with ongoing regulatory peace of mind. It gives you the knowledge that, if the IFRS17

requirements change over time, you will not have to worry about costly upgrades or the need to re-implement.

The platform is also highly extensible. It supports multiple accounting standards (such as IFRS4, IFRS9, IFRS15 and US GAAP, including LDTI), all within one application.

A **clear path** to the future of your business

FastPost Express delivers a clear path beyond IFRS17 compliance. It provides a platform for delivering a wide range of business improvements.



Simplified Processing

Automated end-to-end processing, reduced errors and manual steps, elimination of spreadsheets and EUCs, and simplified reconciliations.



Finance Transformation

Faster period close, greater business insight, wider and more effective management information.



Control

One version of the truth with full audit, control, and data lineage.



Reduced Costs

Lower implementation cost. Reduced operational, support and BAU costs.



Digitalisation

Faster time to market, with rapid, agile support for new digital products and channels. A future-proofed platform for further technical advances.



Scalability

On-demand SaaS provides linear scalability to support growth in business volumes, faster reporting and rapid integration of acquisitions.



3 steps to FastPost Express for IFRS17 delivery

IFRS17 is complex. However, there is no need to reinvent the wheel because our proven implementation methodology delivers.

Within 90 days, you will have achieved many of the major milestones. Our SME team and implementation partners work with you to carry out the following steps and get you well on the way to user acceptance testing (UAT) and Dry Runs:

STEP 1:

Discover

Our SME team and implementation partners work with you to complete a series of IFRS17 workshops, mapping your requirements to the FastPost Express questionnaires and templates.

STEP 2:

Design

Based on your requirements, we agree on the end-to-end design and configuration set-up for the target solution - including advanced stages of data preparation and integration.

STEP 3:

Deploy

With the solution designed and configured, we complete a pilot end-to-end implementation across a priority business area - getting you prepared to move into UAT and Dry Runs.

FastPost Express - Simple. No Fuss. Get on the FastTrack to delivery...



Why Legerity?

At Legerity, we are experts in cloud-based accounting rules software.

We have decades of experience in accounting regulation, and have deployed FastPost to some of the most complex industries - including leading insurance firms.

With Legerity's FastPost Express you get an enterprise grade IFRS17 solution, preconfigured, and SaaS delivered, from a team with a track record of success.

Legerity. It's our business to take care of yours.

Your journey to IFRS17 Express starts here:

Find out more about how FastPost Express gives you a simple path to IFRS17 compliance and beyond. Get in touch to discuss your needs with one of the Legerity experts.

Because planning for the future starts in the present.

legerityfinancials.com | info@legerityfinancials.com



LEGERITY

we're changing the way
firms think about **accounting**

info@legerityfinancials.com

legerityfinancials.com

in

