



SILVERMOON
BUSINESS SYSTEMS



COOL INNOVATION

SILVERMOON BUSINESS SYSTEMS

Silvermoon Business Systems

is an international insurance solutions and software company focused on the delivery and implementation of its unique, enterprise-level, core insurance system components. Its primary target markets are the Life, Health, P&C insurance sectors and Pension Funds. Using its own components, the company provides architectural and implementation services within these sectors.

Silvermoon's solution has been designed according to IBM's Insurance Application Architecture (IAA) – a set of models defining the insurance industry.

Business Architecture

The use of IAA ensures that Silvermoon's solution meets insurance industry best practice standards. IAA embodies the planning, thinking, execution and experience of all companies that participated in the design over the past 18 years.

Currently more than 200 companies across the world contribute to the IAA body of knowledge. As a consequence, the information built into the IAA Foundation Models from that experience is one of the real value propositions of IAA that is hard to beat.

Silvermoon's IAA-based solution significantly reduces exposure to the risks normally associated with new developments and significantly lowers the total cost of ownership.

Case Study

Silvermoon customer, Professional Provident Society (PPS), a South African insurer, is one of four 'Smart Insurance' case studies used by IBM globally. It is the first end-to-end implementation of IAA in the South African market.

The new system has enabled PPS to bring nine new insurance products to market in less than one year, allowed rapid modification of new products in response to competitor actions, reduced application development costs by 50 percent, decreased audit findings by approximately 80 percent, eliminated more than 90 percent of system code and significantly improved controls for collecting premiums.

PPS is rapidly able to respond to market forces by being able to introduce new insurance products within 2-4 weeks.

Since the case study was published by IBM, they have moved into Property and Casualty on the same platform - done very quickly and without significant additional investment.

They have also added reinsurance and underwriting capabilities to the original solution.

The most significant outcome is that their Business Architecture driven strategy and solution has transformed the culture of the organization. The company is now focused on managing processes and on tasks meaningful to the business rather than working around system constraints. They are very effective in meeting the challenges of a rapidly changing business and technology environment.

Case study link:

http://www-01.ibm.com/software/success/cssdb.nsf/CS/JSTS-7F3H8N?OpenDocument&Site=default&cty=en_us

Make the switch

Unique Solution

Silvermoon's solution is a comprehensive insurance solution with a fundamentally different approach. It is a component-built solution, fully customizable for customer-specific requirements.

The components significantly accelerate delivery and reduce the overall risk of new and renewal insurance projects. They are re-usable in multiple solution domains.

A key differentiator is that Insurance Products are developed through Product Modeling – independent of core system code - and then plugged into the core system. This method allows new insurance products to be developed and plugged into the system in a matter of weeks, considerably accelerating an insurance company's response to the market.

Our experience is that insurance companies adopting Silvermoon's IAA-based solution will command unprecedented control and flexibility while appreciably reducing their business risks and IT costs.

Demonstration

The Silvermoon Components are deployed in the IBM Global Solution Center to demonstrate how Silvermoon Components can accelerate the phased transformation of the application architecture. Please contact us if you wish to view the demo.

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