



CLIENT STORY

WELL LINK LIFE INSURANCE COMPANY ACCELERATES TOWARD IFRS 17 COMPLIANCE WITH FIS

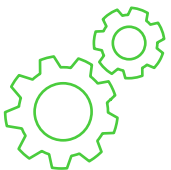
After implementing FIS® Insurance Risk Suite (formerly Prophet), Hong Kong's Well Link Life Insurance Company Limited has been able to not only achieve compliance with the new IFRS 17 accounting standard, but also significantly improve the speed and efficiency of its actuarial modeling processes.

With IFRS 17 set to go live at the start of 2023, Well Link Life needed a rapid, proven solution to the standard's complex reporting requirements, in place of a manual, Excel-based calculation process. After a comprehensive review of Insurance Risk Suite's capabilities, the insurer recognized that FIS was in the strongest position to meet its project objectives in good time.

The results generated by Insurance Risk Suite matched Well Link Life's own manual calculations very closely, so the migration to the new solution was seamless. With great performance, Insurance Risk Suite can also easily handle much larger volumes of data than Excel – and reduces computer runtime by more than 80%.

“Insurance Risk Suite is well recognized and widely used in the insurance industry,” said Frankie Nip, Chief Actuary, Well Link Life. “And now we've onboarded it, we can see why it's the leading actuarial software.”

For more information, please contact us at getinfo@fisglobal.com.



“The entire purchase process was transparent and clear, and the implementation of the software was very easy and well supported by FIS. Thanks to Insurance Risk Suite, we are delivering our IFRS 17 implementation project as expected.”

- Frankie Nip, Chief Actuary, Well Link Life