

# [Blr savings project p](https://assignbuster.com/blr-savings-project-p/)

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Facts and 9 7. Highlights . 8. Benefits to the Customer ? 3 The customer is one of the leading financial services companies in the United Kingdom (I-J). They have over 7. 5 million people investing in various life assurance, pension, investment and general insurance plans. This is one of Auk's top 50 companies in the Financial Times and Stock Exchange (FETES) Index and its operations are spread across the world, mainly in the United States (US), France, Netherlands, Germany and I-J. This leading financial services company makes financial security easier to achieve for millions of people.

Through the range of general insurance and protection products that the company offers, it helps protect lives, health, homes and belongings of millions of people. 2. Project Background The customer, based in the I-J, has entrusted Data Consultancy Services (TTS) with the task of managing the today-day IT operations of various business units. This engagement aims to deliver administration services of high quality to the customer's Wealth Business Unit at reduced costs, increased efficiency and reduced time to deliver projects. The following systems form a part of the Wealth Delivery Unit: Future Product

Framework The Future Product Framework (OFF) system plays a central role in the customer's Pension and Investment business and in the customer's strategic Pensions and Bonds administration system. OFF was implemented in 1999. It was designed to provide flexibility in products to meet customer requirements. OFF is a rules and derivative system and has the capability to launch products to the market quickly. UNIt Linked PENsion UNIt Linked PENsion (UNEVEN) is the customer's legacy system that was developed in- house and was originally implemented in 1980.

Since 2001, many of its functions eve been replicated within the newer OFF system, and as a consequence almost all new pension contracts are set up on OFF rather than on UNEVEN. Some parts of UNEVEN have been replaced by separate applications such as Individual Pension Claims (PC) and Pensions Increments (PINCH). PC The PC is an online system that enables the creation, maintenance, and printing of Personal and Corporate pension quotations based on the customer pension plans. This system handles retirement, death and transfer out. It is predominately an online system. Quotation documents are composed using SF. PC was implemented in 1992.

PINCH The PINCH system was built to replace the existing UNEVEN renewal routines and to provide dados Benefit Statements and online illustrations. It is primarily used to produce Benefits Statements and Incremental Illustrations for Individual and Occupational Pensions. It was implemented in 1994. Group Pensions The Group Pensions system handles the administration of the following pension products: POP, POP and the Group Pension schemes withrespectto maintaining member records and renewal processing. It also administers the settlement of claims for deaths and retirements, including producing claim quotations. Valuations

The Valuations system performs the valuation of policies across various applications within this account to finally arrive at a valuation of customer's business. Agency, Customer, Financeand Healthcare These systems coordinate with the business to align with the business with respect to Agency and customer details. 5 3. Scope of Work The scope of this engagement is to provide application development and maintenance services across both the legacy and strategic systems of the customer's Wealth Business Unit. TTS provides the following services to the Wealth Business Unit: Management of all the phases of the project lifestyle