

SUCCESS STORY

LEADING FRENCH INSURER

SEPA compliance



Insurer's migration to SEPA compliant transactions is achieved quickly and painlessly using a Software as a Service delivery model from Sopra Steria

A leading French insurance broker sought to ensure its information system was ready to provide transactions compliant with European payment standard SEPA.

The Challenge

The Single Euro Payments Area (SEPA) became effective on 1 February 2014, at which time companies had to be compliant. SEPA aims to standardise payment systems within and across Euro-zone countries by providing the same rights and obligations from country to country.

SEPA is harmonising and simplifying payment systems within the Euro area to provide a common legal framework for bank customers making electronic Euro payments. All companies, without exception, are affected by the core SEPA Direct Debit scheme and had to speed up the developments of their information systems to be SEPA compliant by the target date.

Determined to meet the compliance deadline, a leading French insurance broker entrusted Sopra Steria to set up the necessary tools and procedures for a wholly SEPA compliant information system (IS).

Our solution

Sopra Steria is a trusted transformation partner whose products and services are used by insurance companies across Europe. At the forefront of the payments sector for more than 25 years, Sopra Steria provided its client with the relevant SEPA and IS expertise to support migration to compliant processes and systems.

Key Points

- One of the first French companies to be wholly SEPA compliant
- 1.2 million mandates in SEPA form; about 10 million direct debit transactions processed in Software as a Service mode
- Compliance achieved in less than a year

Sopra Steria offered the French insurer three delivery models for its SEPA compliance project: outsourced, integrated with the company's own systems, and Software as a Service (SaaS). The insurer opted for the SaaS model covering its compliance project, mandate and direct debits management.

SaaS for SEPA from Sopra Steria is delivered as an outsourced solution allowing the migration to SEPA standards of all payment instruments. It also encompasses the management of mandates (dematerialisation, transmission, paper and/or digital storage format depending on a customer's preferences) and ensures compliant exchange between banks and their customers.

Delivering Transformation. Together.

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How we worked together

With expertise in payment instruments and SEPA regulation, the Sopra Steria team went beyond purely the functional scope and integration aspects of this compliance project to play an important advisory role as well.

From the outset, the roll-out demanded significant input from the client's information systems (IS) team working alongside Sopra Steria. Several workshops were conducted by both operational and decision-making members of the joint project team. These helped to identify all the affected processes and any potential changes required to these and to the information system.

During the workshops Sopra Steria focused on the functional scope of the solution's integration with the insurer's systems and those of its subsidiaries. This covered the definition of the architecture and the harmonisation of interfaces.

The solution became operational in time for the SEPA compliance deadline. The insurer is able to send SEPA compliant direct debits for the group, including its subsidiaries, and for its clients.

Results and benefits

With the support and expertise of the Sopra Steria team, the insurer has optimised the communication and interaction between the different applications being used within its information system.

The project enabled the company to take charge of its mandates management - initially dedicated to the banks - and ensure seamless exchanges with its several banking partners.

Sopra Steria's banking and insurance expertise, specifically in payments, combined with a high level of consulting, meant that the insurer achieved compliance in less than a year.



About Sopra Steria

Sopra Steria, European leader in digital transformation, provides one of the most comprehensive portfolios of end to end service offerings in the market: Consulting, Systems Integration, Software Development, Infrastructure Management and Business Process Services.

Sopra Steria is trusted by leading private and public organisations to deliver successful transformation programmes that address their most complex and critical business challenges. Combining high quality and performance services, added-value and innovation, Sopra Steria enables its clients to make the best use of information technology.

With 37,000 employees in over 20 countries, Sopra Steria had pro forma revenue of €3.4 billion in 2014.

Sopra Steria
9 bis rue de Presbourg 75116 Paris
Tel : 01 40 67 29 29

www.soprasteria.com

