



CLIENT STORY

PARTNERS LIFE EXTENDS THEIR RELATIONSHIP WITH FIS TO SOLVE IFRS 17

To rapidly achieve compliance with IFRS 17, New Zealand-based life insurer Partners Life has chosen to adopt a complete FIS® solution for the new accounting standard.

But this is far from a new partnership. As a long-standing user of FIS Insurance Risk Suite (formerly Prophet), Partners Life is building on a relationship that already goes back many years.

With tight compliance deadlines to meet and limited budgets, actuarial resources and internal IT support, the firm needed a readymade IFRS 17 solution supported by an experienced vendor. As a modular component of Insurance Risk Suite, the FIS IFRS 17 solution was a perfect fit and could integrate seamlessly with Partners Life's existing technology environment, reducing cost of ownership.

Best of all, FIS will give Partners Life all the tools they need to manage the IFRS 17 reporting process, with integrated solutions for data management, calculations and accounting, including a dedicated IFRS 17 subledger.

Hosted and run by FIS in the cloud, the end-to-end solution benefits from continuous investment in meeting any changes to IFRS 17 requirements. Even better, it can scale easily to Partners Life's changing business needs and growth as a company.

Backed by the experience that comes from so many successful project implementations, the FIS team is looking forward to minimizing risk for Partners Life. With support from FIS, Partners Life is on their way to achieving full compliance with IFRS 17 within the target timeline.

"We're delighted to continue our partnership with FIS and are confident that the solution will meet all our business and compliance needs, not only by the IFRS 17 deadline, but also for many more years to come." Jaco Grobbelaar, chief of Finance and deputy CFO, Partners Life.

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



"The FIS IFRS 17 solution does everything, from sourcing data, calculating results to generating GL postings and disclosures."

- Jaco Grobbelaar, chief of Finance and deputy CFO, Partners Life