

Streamlining Operations And Reducing Costs Of Separate Account Pricing And Trading Processes

Zinnia worked with a major US-based life and annuity insurance carrier offering a suite of variable annuity and retirement products. Working with Zinnia, they implemented our Fund Management digital pricing and trading platform to help them significantly reduce costs, streamline operations, and realize major efficiencies in middle-to-back-office functions.

OPPORTUNITIES FOR SUCCESS



Streamlining middle-to-back-office operations bogged down with legacy systems, manual processes, and workarounds.



Eliminating inefficiencies of processing unit values and nightly net asset values (NAVs) manually.



Protecting carrier from gain/loss exposure and unnecessary overhead costs that result from a missed trade between the fund house and insurer or a poor NAV.



Simplifying the addition of new investment options to separate accounts and variable products.

THE ZINNIA FUND MANAGEMENT SOLUTION:

Zinnia Fund Management is the only cloud-native pricing and trading software platform available in the market today. The Zinnia team deployed the integrated platform across fund payments, performance, automated decisioning, pricing, trading, and reconciliation.

Implementing Fund Management helped realize major operational efficiencies for the insurer, including:

- Automated work streams, enabling transparent hand-offs at every step of the process.
- Reduced overall operational costs and fewer costly, reputation-harming gain/loss issues.
- Capability to easily add new investment options to separate accounts and variable products.
- Insights from advanced reporting and data analytics.

EXCEPTIONAL OUTCOMES

- Our client realized major improvements in operational efficiency, substantially reducing costs and eliminating technical risks from antiquated internal platforms.
- Pricing and trading imports/validations were fully automated. The carrier benefitted from faster reporting, the ability to easily add new investment options, and more transparent performance insights available 24/7.

About Zinnia

A New Tech Company, But Not New to Insurance

Zinnia brings together the expertise of insurance professionals and the vision of innovators from technology and data science. As a team, we've built Zinnia Open Insurance to achieve better risk-based outcomes and empower exceptional experiences that can adapt, evolve, and grow right along with the marketplace.

To learn more, please visit zinnia.com