

CUSTOMER STORY

Tokio Marine HCC transforms planning process to create agility during a period of rapid growth



**TOKIO MARINE
HCC**

Anaplan
Partner

Gold

INDUSTRY

Insurance

SOLUTION

Underwriting Plan
Expense Plan
Expense Allocation

BENEFITS

Greater agility
Increased granularity of critical data
Accelerated decision making
Ability to test multiple scenarios

Tokio Marine HCC is a specialist global insurance group, made up of multiple legal entities, operating across various countries.

Increasingly complex planning requirements, driven by rapid growth and a need to plan for future scalability, led Tokio Marine HCC to transform its approach to planning.

Working with industry experts Vuelta, Tokio Marine HCC replaced its manual, legacy planning systems with a connected planning solution, Anaplan.

With Vuelta's insurance industry expertise, Tokio Marine HCC was able to implement Anaplan in just over six months, with immediate benefits including greater agility and a far greater level of granularity of critical data across all lines of business.

VUEALTA

A new approach to planning to support rapid business growth

About Tokio Marine HCC

As a leading specialist insurance group, Tokio Marine HCC operates across multiple legal entities and countries.

Its business operations encompass multiple currencies, lines of business, legal entities and related party transactions, making its business planning requirements complex.

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“The industry experience demonstrated by VuelaIta was invaluable. They spoke our language.”

Jean O’Neill
Head of Commercial Performance,
Tokio Marine HCC

Tokio Marine HCC has seen significant growth over the last few years, involving mergers and acquisitions, as well as internal restructuring. This had led to a growth in the number of legal entities and branches, the lines of business and the number of different software solutions in use across the business, due to the various business acquisitions made by the organisation.

As a result, Tokio Marine HCC’s planning requirements had dramatically shifted. Where it was once able to operate with manual planning

and legacy systems on excel spreadsheets, it now needed a much more sophisticated, flexible and scalable solution.

As Jean O’Neill, Head of Commercial Performance explained: “As a successful business experiencing significant growth, we recognised the need for a new planning system that would reflect the needs of our larger more complex business and to avoid becoming distracted by heavy planning models that had would become too difficult and cumbersome to use.”

Partnership selection – working with VuelaIta

When investigating the best option for a new planning system, the most critical criteria was that the solution was scalable, wouldn’t require the use of considerable internal resources and was flexible enough to be adapted to Tokio Marine HCC’s unique needs. Anaplan was a clear choice, with its

customisation and flexibility being the main selling point. However, Tokio Marine HCC still required a partner that could implement the solution in a seamless and efficient way, building models on the Anaplan platform customised specifically to the needs of the business.

"With Anaplan, you have an incredibly powerful platform, but it needs to be 100% customised and most internal teams do not have the necessary skill set to deal with that. That's why we partnered with Vuealta. We knew through the selection process that Vuealta had industry expertise, particularly in insurance – they spoke our language," explained O'Neill.

"We wanted a partnership. Implementation would be guided by Vuealta, bringing in its industry expertise on how to create a successful planning model within a complex insurance business, while at the same time, enabling our internal team to use Anaplan," continued O'Neill. The goal in establishing this partnership was to operate as 'one team', working with a common objective to achieve a successful implementation.

A smooth project implementation

The delivery of the project was in every sense a collaboration between Vuealta and Tokio Marine HCC. "The industry experience demonstrated by Vuealta was invaluable. Having a dedicated architect to call upon for key decision making helped us to free up our resources to ensure we could focus on translating requirements from across the business into the project, and to ensure we met project deadlines," noted O'Neill.

Onboarding Vuealta began in January 2019, with Tokio Marine HCC particularly focused on ensuring that the business was fully involved in key decisions around the implementation process from the start. This included initial feedback from different business leads to understand their varying requirements, and business representatives who sat on the project steering committee.

Vuealta worked closely with Tokio Marine HCC's project team and were tasked with implementing two initial planning models – an Underwriting Model and an Expense Model. Both model builds followed an agile approach, allowing end-user feedback to be sought and acted upon during the course of the implementation.

"Most critically, Vuealta and Anaplan have enabled us to meet the needs of our growing business. Our new ability to test multiple scenarios within the planning process allows for a far greater level of business agility."

"The timeline was really impressive. The Underwriting Model was the most important aspect of the build and went live just six months later in June 2019. The Expense Model went live shortly after, in July 2019."

Following the implementation, Tokio Marine HCC rapidly rolled out training sessions across all key stakeholders, a user guide and ensured the availability of support staff to help with any queries. The insight they gathered from working with Vuealta were critical in being able to provide this support to Tokio Marine HCC employees once the solution was live.



A truly customised connected planning solution now enables Tokio Marine HCC to connect finance, operations and actuarial teams with their lines of business and product leaders, to drive better insights and accelerate decision making

Sharper business insights and increased agility

While Tokio Marine HCC recognised that Anaplan delivers a powerful planning and analytical platform, the implementation skills and industry experience of the Vuealta team was an essential additional requirement in being able to experience the full capabilities of the platform.

A truly customised connected planning solution now enables Tokio Marine HCC to connect finance, operations and actuarial teams with their lines of business and product leaders, to drive better insights and accelerate decision making.

“Most critically, Vuealta and Anaplan have enabled us to meet the needs of our growing business. Our new ability to test multiple scenarios within the planning process allows for a far greater level of business agility,” concluded O’Neill.

The next phase of the project is commencing for Tokio Marine HCC. It will see a focus on further developing Tokio Marine HCC’s in-house Anaplan skills, plus enhancements to scenario management capabilities and updates to the expense allocation process.

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