



## KEYINVEST improve their service with a new unit registry application from Bravura Solutions

When KEYINVEST, a South Australian Friendly Society realised that their existing platform would not adequately meet future requirements, they turned proactively to finding an alternative solution.

Established in 1878, and now a market leader in the provision of Investment Bonds, with over A\$200 million in funds under management, KEYINVEST attract strong interest from the financial planning and funeral director markets across Australia. They also provide Mortgage products to both Residential and Commercial Lenders.

Also operating in the Retirement Living sector, with a large village in McLaren Vale, South Australia, and another under development in the Adelaide Hills, this independent organisation, based on mutual self-help is clearly a growing and successful entity.

### Realising a replacement solution was required

KEYINVEST aim to be creative and flexible, offering niche products that benefit both the organisation and the customer. An IT platform reflective of this aim was, and still is, crucial to their future success.

In an attempt to sidestep the obstacles with their current platform, KEYINVEST was forced to undertake significant in-house IT development. Limitations to the functionality of their existing product created the need for complex and time consuming satellite applications to be written and supported to simply achieve core business functions.

It was determined that their existing platform was not satisfactorily meeting current requirements and certainly would not meet those of the future, and so it became necessary to put plans for improvement into place.

“As a financial services institution, KEYINVEST’s core activity is the provision of financial services and products, not to be an IT company. It was determined that our IT effort needed to return to supporting our corporate goals and aims. The end of life was imminent for our existing platform,” explained Ian Campbell, Managing Director – KEYINVEST.

The process of finding a replacement solution commenced in October 2004.

### Finding a cost effective, efficient and “future proof” solution

KEYINVEST’s ultimate priority was to implement a solution that would meet current requirements and could be built upon into the future. The chosen solution would need to be ‘future proof’; the product would have to secure the future direction for their member base for at least the next three to five years.

The desired outcome was to employ a cost effective platform that would meet scoped business areas and core business functions. Functionally, KEYINVEST required a product that would reduce onerous internal manual processes. The ability to deliver improved and modern functionality to internal and external stakeholders was also a priority.

From a technological standpoint the new platform needed to be based on a modern relational database management system, such as Sybase ASE and Java EE.

# Case Study KEYINVEST

## Selecting Bravura Solutions' TalisTrust

After conducting a competitive evaluation, the IT Review Steering Committee at KEYINVEST, backed by their Board, recommended Bravura Solutions' unit registry application, TalisTrust for selection.

TalisTrust (part of the Talisman suite of products) is a unit registry system that supports the full administration life cycle from applications and transacting, through to customer servicing and reporting. Designed to minimise the investment administrative burden for KEYINVEST, TalisTrust provided a robust and scalable solution that fulfilled the requirements set out by KEYINVEST. Once implemented, the application would:

- Reduce costs by maximising automation and process efficiency;
- Ease the compliance burden by supporting local regulations and best practices for business process;
- Provide a highly flexible solution that supports business change; and
- Maximise the quality of service to the customer through advanced reporting and servicing functions.

## Implementing the unit registry application

In January 2006, implementation of TalisTrust began, with a 'go live' date scheduled for 1 October 2006. In conjunction with project managers, service delivery managers, programmers, analysts, testers and a group of KEYINVEST employees assigned to the task, a project plan was developed to include; scoping & gap analysis, custom KEYINVEST build, server installation, TalisTrust installation, configuration & testing, installation training smoke test and user acceptance testing.

A pilot method was employed, allowing KEYINVEST to perform real validation of the product. The use of a migration path solution from their outdated platform to TalisTrust prior to going live, enabled KEYINVEST to perform in-depth validation, as well as ensuring a smooth go live process.

Additional technology requirements were minimal. New server hardware and DB server software were necessary; however, these investments would have been unavoidable with the implementation of any modern solution. (Bravura Solutions assisted with the selection and implementation of new hardware requirements, ensuring that they were suitable for the new application.)

## Generating immediate results

The implementation generated immediate results after 'go live' and (costly) satellite applications that were in use to support their previous platform were decommissioned.

There were initial expected hurdles with regard to staff change management concerns, familiarisation with technology (such as XSL-FO as a basis for system correspondence) and ironing out logistical wrinkles, all of which were considered by KEYINVEST to be relatively minor and easy to resolve. Bravura Solutions systematically dealt with each obstacle through to completion, paying close attention to both staff needs and business requirements.

"Bravura Solutions intelligent method of reporting and prioritising issues and change requests via their help desk system has assisted in a well conceived and developed framework for support and assistance," said Campbell.

Whilst still in early days, KEYINVEST expect to see further benefits for their users, such as improved management reporting and customer tracking, as well as better online access to information for third party groups such as financial planners.

For more information about Bravura Solutions unit registry system, and other software applications for superannuation & pensions, life insurance, investment, fund accounting transfer agency and financial messaging, please visit [www.bravurasolutions.com](http://www.bravurasolutions.com)



*"Bravura's team effort definitely met our expectations. From initial dealings and negotiations with Bravura Solutions' Business Development Manager, to project management of the build and implementation, as well as post implementation support with the project management team, Bravura Solutions were first rate,"*

Ian Campbell, Managing Director – KEYINVEST



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