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BavariaDirekt is the first customer to set the new Faktor-ICO commission solution in productive use.

Munich, 03. August 2022 – The digital insurer BavariaDirekt is the first customer of Faktor Zehn to go live with the new commission solution Faktor-ICO.

BavariaDirekt has already been relying on Faktor Zehn's software for its core insurance processes since 2019. For BavariaDirect, one of the first providers of e-scooter insurance, lean IT processes and a modern architecture are important success factors to be able to place attractive insurance products on the market, in an agile manner and with a short time-to-market. After the successful go-live of the policy system for the private liability line of business at the end of 2021, the new core insurance platform was to be expanded with a lean commission solution for calculating the commissions of the sales partners.

When the contract was signed, the Faktor-ICO commission solution was still in the development phase, which meant that BavariaDirekt's individual requirements could be taken into account in the standard version of the new solution and incorporated directly.

Thanks to the completely agile project approach, the commission solution for the private liability line of business went live after a project duration of only 7 months. In parallel, the migration of all contracts still existing in the legacy system was started, so that by the end of the year the entire new and existing business of the division can be managed and processed via Faktor-IPM and Faktor-ICO.

"Sometimes it felt like we had to change a tire while driving, and we kept finding solutions to it together! At a point like that, it starts to be really fun!" (Mirek Sindler - Head of IT, Data & Controlling)

About BavariaDirekt

BavariaDirekt is a digital property and casualty insurer. With its innovative risk coverage products for private customers, it offers comprehensive insurance cover in the motor, cyber, liability, home contents, legal expenses, additional health and add-on insurance. The InsurTech company focuses on innovative insurance solutions and integrates new risks such as cyber, as well as current customer needs, such as smart home or car sharing. They are part of the Versicherungskammer Group, a member of the Sparkassen-Finanzgruppe and one of the ten largest insurance companies in Germany.

www.bavariadirekt.de

About Faktor Zehn

Faktor Zehn GmbH is a specialist for IT in the insurance industry. As a software house, Faktor Zehn offers solutions for the insurance industry based on a modern Java architecture. The portfolio includes product management, policy management, sales and claims systems. In total, Faktor Zehn's software is already in productive use at more than 20 leading insurance companies.

Further information about Faktor Zehn can be found at:

<https://www.faktorzehn.com/en/>

Information about Faktor-ICO

The commission solution Faktor-ICO completes the Faktor Zehn Suite with a lean commission solution specialized for the insurance industry, which also easily handles liability and retroactive changes.

The open interfaces tailored to the suite minimize integration efforts and enable easy integration into any system landscape.

Note to the editors

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