

Press Release

Press Contact

Angela Krambs

+49 (221) 888 26 – 599

Angela.Krambs@FaktorZehn.de

DEVK Group reaches next milestone in replacing its host systems

Cologne, March 30, 2022 - As a long-standing provider of innovative and efficient insurance products, DEVK is on course to transform its legacy systems. Together with its partners Faktor Zehn and Con-Vista Consulting, the heterogeneously grown policy management landscape for the private and commercial non-life business has since 2017 been replaced by the powerful and modern Faktor-IPM policy system.

At the beginning of the year, DEVK can now announce another successful Go-Live. Starting in financial year 2022, the moped line of business is now managed in the new policy system. The home contents, liability, accident, glass and travel lines with over 5 million active contracts, which were already implemented by mid-2021, now completes almost all of DEVK's private and commercial non-life business segments. By the end of 2021, 40 million business transactions with a dark processing rate of 80% had already been processed in the new system landscape. The Go-Live of the motor vehicle business is planned for 2022.

In addition to the existing Faktor-IPM system, DEVK also opted for Faktor Zehn's Faktor-IOS offer and quotation system in 2021. After a 6-month project period, the new release has already gone live for the first time. As part of the moped rollout, the Check24 portal was connected. Contracts concluded via the Check24 portal are now automatically (darkly) policed in the new policy system.

"Our requirements for modern policy management software in terms of automation, speed, innovativeness, etc. are already enormously high," says Alexander Erpenbach (Head of the General Ledger/HUK Operations Department). The product from Faktor Zehn and the cooperation with the software house in setting up the system have so far exceeded all expectations: "Even in times of the pandemic, the project is one of our most successful in-house."

About the DEVK Group

For more than 130 years, people have had full trust in the insurance cover of DEVK. Today, DEVK employees service approximately 4.2

million customers with more than 15.4 million risks across all classes of insurance in Germany. Approximately 7,500 employees are dedicated to providing quick and efficient customer support. In addition, the “Sparda” banks have been a reliable partner for many years. Based on the number of contracts, DEVK is Germany’s fourth largest home, fifth largest car, and seventh largest liability insurer.

www.devk.de.

About Faktor Zehn

Faktor Zehn GmbH specializes in the field of IT, within the insurance industry. As a software house, Faktor Zehn offers solutions for the insurance industry based on modern Java architecture. Their portfolio includes product management, policy management, offer / quotation, claims and partner systems. In total, Faktor Zehn's software is already in productive use at over 20 leading insurers.

Further information on Faktor Zehn can be found at:

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

Information about the Faktor Zehn Suite

The Faktor Zehn Suite is Faktor Zehn's end-to-end core insurance solution. It covers all core processes, from product definition, offer management and policy management to claims management. In addition, the suite offers a central and flexible management system for all partner data. Thanks to the versatile modelling possibilities of the open source core, the Faktor Zehn Suite can be adapted to the respective interfaces and easily integrated into existing system landscapes. Contact details and further product information on Faktor Zehn can be found at:

<https://www.faktorzehn.com/en/products/faktor-zehn-suite-insurance-solution/>

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Contact

Faktor Zehn GmbH
Friedenheimer Brücke 21
80639 Munich, Germany

Press Release

FAKTORZEHN

Phone: +49 (89) 520 311 – 0

Fax: +49 (89) 520 311 – 500

E-Mail: info@faktorzehn.de

Web: www.FaktorZehn.com

Blog: <https://blog.faktorzehn.de/>

XING: <https://www.xing.com/pages/faktorzehngmbh>

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