

CASE STUDY

VERMEG migrates its solutions to SaaS mode using Telindus' U-Flex offering



VERMEG

 **telindus**

As a major player in the financial software industry, VERMEG, through its subsidiary Solfia, has chosen to host its platform on Telindus' managed infrastructure offering, U-Flex. In this way, the company aims to more efficiently distribute its solutions in SaaS mode to its clients with the highest security guarantees and all the required flexibility.

With 1700 employees worldwide, VERMEG is one of the leaders in financial software publishing. With its wide portfolio of solutions, the company serves the banking, capital markets, and insurance sectors. "As a software publisher, we contribute to the digital transformation of financial actors," explains Anne Thiel, Regional Sales Executive at VERMEG. "In this perspective, Solfia operates a platform for distributing our solution dedicated to life insurance actors in SaaS mode, along with a set of complementary services."

With this platform, VERMEG enables its clients to focus on their core business by delegating their non-essential activities. The approach covers the entire value chain, from infrastructure hosting to data migration and security, as well as multi-custodian portfolio consolidation services. In addition to this tool dedicated to insurance companies, the platform also hosts the Custodix solution, which facilitates the data collection challenge for custodians.



FIND A NEW PARTNER TO LEVERAGE THE TECHNOLOGY

To ensure optimal service for all its clients, VERMEG has chosen to rely on Telindus' U-Flex offering. Following the discontinuation of its previous provider, the company had to find a new partner. "This change provided us with an opportunity to reshape our SaaS platform, with the aim of leveraging the latest technological advancements in infrastructure management and offering more flexibility to our clients," comments Frédéric Arman, Delivery Manager Wealth & Asset Management Benelux at VERMEG. "While we aimed to make significant improvements as part of this transformation, the migration of the client base had to be completed within a timeframe of less than two years."

Successfully executing such a project in a highly regulated sector presents a challenge. Not only did VERMEG need to find a partner providing all the compliance guarantees to the financial sector regulator, but also one that was strong enough to convince clients of the benefits of this evolution.

"To comply with Luxembourg's regulatory constraints, which are higher than those imposed by regulators in other countries, we needed to rely on a Luxembourgish partner," continues Frédéric Arman. "Luxembourg serves as an ICT hub, offering a high level of security with Tier IV certified data centers and connectivity among the best in Europe. From Luxembourg, we can meet the expectations of our local clients and also serve actors located abroad."

A LONG-TERM PARTNER

VERMEG sought a partner that could complement its application solutions by addressing its clients' specific needs in terms of security and connectivity. "More than just an 'infrastructure as a service' provider, Telindus offers an application management service. We were able to delegate the operation of our middleware database to their teams," explains Frédéric Arman. "We found a partner that supports us in our long-term development through the flexibility of its U-Flex technological offering, which allows combining on-premises hosting with public cloud. Each client benefits from the advantages of pooling resources while enjoying great scalability. This approach provides the best 'cost-effectiveness' ratio."

EARNING THE TRUST OF CUSTOMERS

To carry out the migration, it was first necessary to gain the trust of VERMEG's clients in Telindus' ability to guarantee service levels, data security, and application availability distributed in SaaS mode from the infrastructure. As part of this migration and for the deployment of new clients, Telindus works closely with VERMEG's team to address clients' concerns and provide necessary assurances, which include the ISO 27001 certification that the operator can boast. "Today, our teams know each other well. Collaboration has enabled the establishment of configuration templates that now allow for the rapid onboarding and integration of new clients," comments Anne Thiel.

VERMEG now positions itself as a pioneering solution within VERMEG to offer SaaS offerings. "SaaS solutions are increasingly demanded by our clients," assures Anne Thiel. "The health crisis has strengthened this trend, with stakeholders more eager than ever to benefit from the various advantages associated with this mode of use, namely speed of implementation, data security, simplicity, and availability. In the future, leveraging Telindus' expertise, VERMEG is capable of continuing to develop its SaaS offering by deploying platforms for other VERMEG solutions."

DISCOVER THEIR STORY



"Each customer benefits from the advantages of pooling, while enjoying a high degree of scalability for the resources they use. In this way, we achieve the best "cost-efficiency" ratio.

FREDERIC ARMAN - Delivery Manager Wealth &
Asset Management Benelux VERMEG