FOLKSAM ESCALATES THE PACE OF INNOVATION WITH COMPLIANT CLOUD

Learn how Folksam, one of the largest insurance and pension companies in Sweden, uses Compliant Cloud as a basis for developing and deploying new digital services.

Folksam is one of Sweden's largest insurance and pension companies and is also a major asset manager. Folksam is a mutual company in terms of governance, which means it is owned by its own customers. Almost 50 percent of the Swedish population are insured by Folksam.

NEW IT STRATEGY TO INCREASE DIGITAL DIALOG

Like most traditional players in the financial sector, Folksam faced the challenge of building its operations for a digital future and of increasing interaction with customers via its digital channels, with folksam.se acting as a hub.

To meet this challenge, the company established a new IT strategy with the aim of modernizing, consolidating and streamlining its IT environment and creating space for the development of new digital services and efficient test environments for folksam.se. In the same way as all companies in banking and insurance, Folksam is governed by stringent and clear regulatory requirements, aspects that were particularly important in relation to the operation of the IT environment.

OPENNESS INSURES AGAINST FUTURE CHANGES

"When we established the new IT strategy, we realized we needed a development and production environment for new digital applications that was more dynamic than the environment we had previously used," says Gunnar Fröderberg, Senior Advisor and former CIO of Folksam. It involved finding a solution that was easy to scale up and down depending on requirements, and that was built using open standards.

Following a comprehensive analysis, Folksam decided to use the open and flexible platform OpenStack for developing some of the new services for folksam.se and for deploying these services. With OpenStack as a foundation, Folksam can easily create and integrate new services. The services are also future-proofed as they are based on open standards.

"We are committed to our customers and by using OpenStack and its open interface we can create a kind of insurance against future changes. At the same time, it increases our capacity for change as the platform helps us to easily and quickly test new digital services," says Gunnar Fröderberg.

FLEXIBILITY AND RULES GOVERN IT OPERATIONS

Folksam has previously worked with traditional outsourcing when it comes to operating the IT environment. Following the decision to transfer part of the development and deployment of folksam.se to OpenStack, Folksam realized it needed a new way of operating that could both manage OpenStack and could be scaled up and down depending on requirements.

The company therefore initiated a procurement of IT infrastructure services that could both provide this and also adhere to Folksam's stringent demands for security and regulatory compliance. In conjunction with the procurement process, it became clear that Folksam needed cloud-based IT infrastructure.

"The key criteria in the procurement process was to find a partner that could work with OpenStack, provide us with the necessary scalability, be a cost-efficient alternative and also adhere to the stringent regulatory demands we have in our industry," says Gunnar Fröderberg.

COMPLIANT CLOUD LIVES UP TO THESE DEMANDS

Following an extensive six-month procurement process, City Network and its Compliant Cloud, the company's sector-specific IaaS for regulated industries, was chosen. One important reason for the decision was, of course, that the entire service is based on OpenStack, but equally important was that the City Network IaaS is specifically adapted to the regulatory compliance requirements stipulated by Folksam and also that it fulfilled the stringent demands they had on security.

In short, Compliant Cloud gives Folksam the ability to buy server capacity and storage as required. The physical security at the data center where the service is located, logging requirements, monitoring and traceability all meet the regulatory and industry requirements stated for security.

Work began together with City Network to implement the use of Compliant Cloud based on Folksam's specific requirements. These requirements included that all data managed in Compliant Cloud must remain in Sweden, and that the solution must be completely

redundant. The work resulted in transfering both the development of services connected with folksam.se and the deployment of folksam.se to Compliant Cloud.

MORE EFFICIENT PRODUCTION AND INCREASED CUSTOMER SATISFACTION WITH NEW IT OPERATIONS FOR FOLKSAM.SE

As part of the new IT strategy, Folksam is now using Compliant Cloud both to operate folksam.se and also as a basis for developing, testing and producing new digital services. Since folksam.se acts as a hub for customer dialog, all customer communications are also managed by Compliant Cloud.

The company can see clear results after only one year, in the form of greater

efficiency in deploying new services on folksam.se and good response times from customers.

At an overall level, customer satisfaction has also improved, where one parameter is an effective digital meeting place for customers in the form of folksam.se.

"City Network has been a very good partner throughout this project. When we faced challenges, they were responsive and helped guide us when deciding on the best solution. The service has been in operation for more than one year, and I can conclude that City Network's service exceeds the key demands we made in the procurement process, in terms of flexibility, cost efficiency and regulatory compliance," Gunnar Fröderberg concludes.

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For more info please visit - www.citynetwork.eu