

## CASE STUDY

# Insurance & Alternative Investments

## US Life Insurer Selects SS&C Insurance Solutions for End-to-End Alternative Investment Management

Our Client, a US life insurer with over \$25 billion in total invested assets has been investing in alternative assets for the last 10 years. Over the past decade, they've grown their alternative asset portfolio to over \$1.5 billion, comprising a broad range of asset classes, including real estate debt, real estate equity, private credit and private equity. They now work with over 60 external managers that manage a variety of limited partnerships as well as hybrid rated-feeder structures.

### Business Challenges

#### **Highly manual, labor intensive processes and inefficient workflow processes**

The Client struggled to deliver meaningful information to their internal stakeholders due to the manual nature of critical tasks such as tracking capital calls, distributions and unfunded commitments. In addition, the manual nature of accounting records on several occasions led to regulatory reporting errors and delays along with delays in analysis and actionable information.

The Client was looking for a more automated and integrated solution for their alternative investments that encompassed document management, analytics, investment accounting and Schedule BA reporting that would help improve communication and information sharing among their front office, operations and investment accounting teams, and turn their data into meaningful insights to help make sound investment decisions.

### The Solution

In a fully outsourced model, SS&C now manages all of the Client's private fund tracking, document collection and digitization, accounting and reporting requirements through a combination of innovative technology and services. The Client is supported by an experienced and dedicated team of accounting professionals with extensive expertise in a broad range of alternative, private and other Schedule BA assets, and technology that is powered by Singularity, SS&C's state of the art insurance investment accounting, operations and analytics platform.

## Functionality Implemented

### Private Fund Processing

#### > Underlying fund investment data, document management and transaction processing

- Record and reconcile capital contributions to, distributions from, and remaining commitments to underlying fund investments
- For distributions in kind, reconcile to securities delivered in-kind to brokerage account, and record and reconcile settlements / sales
- Prepare cost and market value roll forwards for underlying fund investments
- Third party manager look through (position level)

### Investment Accounting and Regulatory Reporting

- > Processing of all transactions, including commitments, capital calls, distributions, and partner capital statements related to Limited Partnerships (LPs)
- > Capture and maintain non-financial data needed for regulatory and management reporting
- > Track/calculate ownership percentage and unfunded commitments
- > Support for multiple accounting methodologies, including LP-specific controls and reports (Schedule BA)

SS&C's use of innovative and evolving technologies combined with our deep insurance accounting and alternative asset expertise can address operational challenges head-on.

Adopting the Singularity platform will improve operational efficiencies, mitigate risk, increase transparency, and ensure timely, accurate performance and regulatory reporting.

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