

PRESS RELEASE

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CMS Hasche Sigle advises AXA Lebensversicherung on introduction of new IT platform

Stuttgart – CMS Hasche Sigle has advised life insurance company AXA Lebensversicherungs AG on negotiating and structuring a long-term contractual relationship with IBM Deutschland GmbH. The project involves the introduction and adaptation of the COR.FJA Life Factory administration platform, migration of existing data on life insurance policies, project management and integration services and operation of the system. The project is scheduled to run for around five years, while the contractual relationship will be in place for a total of at least ten years.

A multi-location team led by lead partners Dr Axel Funk and Dr Sebastian Cording advised AXA on all aspects of formulating and negotiating this new type of complex project contract. Providing legal support for the project was challenging due to the three companies involved and the many different performance requirements that needed to be incorporated, combined with a very tight schedule for signing the contract. Requirements relating to insurance regulatory law and other regulatory aspects also had to be taken into account when drafting the contract.

The long-term contract is divided into several phases. Following completion, AXA will manage all its life insurance policies on the new platform. Undertaking this project will allow the insurance company to centralise and standardise its current IT landscape and the way it administers life insurance policies.

CMS Hasche Sigle

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