

Aptitude Software Named Category Leader in Chartis IFRS 17/LDTI Report

Aptitude's IFRS 17 and LDTI solutions recognized as comprehensive and accounting-led

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Aptitude Software, leading global provider of financial management software, has been named a Category Leader in the Insurance Risk Systems for IFRS 17 and LDTI Compliance, 2020: Market Update and Vendor Landscape, a Chartis Research report that assesses leading vendors of IFRS 17 and LDTI solutions.

Aptitude Software was evaluated against two RiskTech Quadrants for IFRS 17 and LDTI compliance including the accounting systems solutions quadrant and the data management and reporting solutions quadrant. Aptitude is delighted to be listed as a Category Leader in both quadrants.

This news comes just six months after Aptitude client FWD Group became the first known insurer in the world to reach the User Acceptance Testing (UAT) phase.

Aptitude's IFRS 17 Solution is the most mature solution on the market and is the solution of choice for many insurers across the globe including FWD, Aviva, and Swiss Re. Differentiators include over 20 years of built-in, insurance specific IP – calculations, business events, processes, and templated disclosures – which accelerate and derisk the implementation process.

The Aptitude IFRS 17 Solution supports all three measurement models (GMM, VFA, and PAA), creating benefits for both actuarial and accounting teams. It is now widely used to underpin clients' digital finance transformation programs due to its ability to process large data volumes at the lowest levels of granularity in performant schedules and to support exponential future data growth.

Aptitude's IFRS 17 and LDTI Solutions include the Aptitude Accounting Hub (AAH) which centralizes and automates accounting and reporting and encompasses a mature, Multi GAAP, two-way subledger and pre-integrated calculations engine. It simplifies complex finance architectures by consolidating multiple siloed data sources to create a standardized, enriched, and highly granular data foundation. This level of granularity can be used to deliver valuable business insights and provide a single view of finance for value beyond compliance.

Sidhartha Dash, Research Director at Chartis Research, states, "Aptitude Software's category leader positioning in both the RiskTech Quadrants for IFRS 17/LDTI accounting systems solutions and data management and reporting solutions reflects the strength of their offerings in this space. Aptitude Software's IFRS 17 Solution is a very comprehensive, accounting led solution and in terms of the breadth of offering, it achieved one of the highest scores. Aptitude's IFRS 17 and LDTI



accounting solutions can play an important role in helping insurers meet both US GAAP and IFRS accounting regulatory requirements, particularly those that have accounting complexities such as multi-GAAP reporting or reinsurance. In addition, insurers looking to embark on a finance transformation project will benefit from the rich, highly granular data model that can be leveraged to deliver strategic value beyond compliance."

Jeremy Suddards, Aptitude CEO comments, "Achieving independent industry recognition for Aptitude Software's IFRS 17 and LDTI Solutions is something that our product team can take a real pride in. As an organization we invest 34% of recurring software revenue into the research and development of our products at our Polish-based Innovation Center and we are dedicated to producing market leading software to enable the finance office to drive success within our clients' businesses."

Aptitude Software has a host of resources to help insurers learn more about IFRS 17 and LDTI and the challenges that many insurers are facing as they embark on digital finance transformations.

Visit Aptitude Software's [IFRS 17 resource page here](#), and [LDTI resource page here](#).

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About Aptitude Software Aptitude Software provides software solutions that enable finance professionals to run their global businesses, forecast decision outcomes, and comply with complex regulations. Uniquely combining deep finance expertise and IP rich technology, Aptitude gives finance leaders the tools they need to transform their business and achieve their ambitions. Aptitude is proud to have served the office of finance for over 20 years, delivering financial control and insight to create a world of financial confidence for our global clients. Headquartered in London, Aptitude Software is an operating company of Aptitude Software Group plc. For more information, please visit www.aptitudesoftware.com

About Chartis Research

Chartis Research is the leading provider of research and analysis on the global market for risk technology. It is part of Infopro Digital, which owns market-leading brands such as Risk and WatersTechnology. Chartis' goal is to support enterprises as they drive business performance through improved risk management, corporate governance and compliance, and to help clients make informed technology and business decisions by providing in-depth analysis and actionable advice on virtually all aspects of risk technology. Further information is available at <https://www.chartis-research.com/>

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