

The business benefits of using a subledger approach for LDTI

Enable compliance and drive higher ROI



Aptitude
**Accounting
Hub (AAH)**

Subledgers drive business results for Insurers

The Aptitude Accounting Hub has been driving game-changing business benefits and strong returns on investments for large North American insurers for many years. From increasing automation and efficiency to decreasing cost and risk, the Aptitude Accounting Hub has made business sense for Insurers across the globe.

Now, LDTI presents significant changes to the way companies value their obligations and is set to go into effect on January 1, 2023 for most public filers. Insurers are taking the time to consider how a compliance solution can also result in measurable benefits across finance and accounting – and finding renewed value in a subledger solution.



60-80%  **reduction in labor resources**

Aptitude clients see a 60-80% reduction in labor resources needed to complete quantitative reporting processes. With the increase in data volumes and the additional granularity required for LDTI disclosures and reporting, automation is critical.

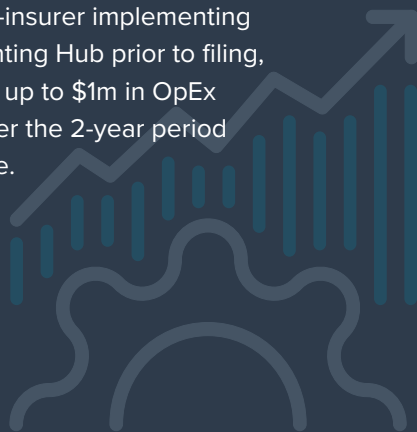
80-95%  **efficiency gains**

Aptitude clients see efficiency gains of 80-95% when it comes to maintaining lineage and audit trails. A new regulatory standard typically brings additional focus on data lineage and the need to tie financial statements back to source data.

60-90%  **reduction in manual entries**

Aptitude clients see a 60-90% reduction in manual entries. CFOs need to make sure they are bringing the actuarial data into an automated and efficient accounting process that eliminates the need for manual accounting.

A large life-insurer implementing the Accounting Hub prior to filing, could save up to \$1m in OpEx savings over the 2-year period post-go-live.



US \$1m
OpEx Saving

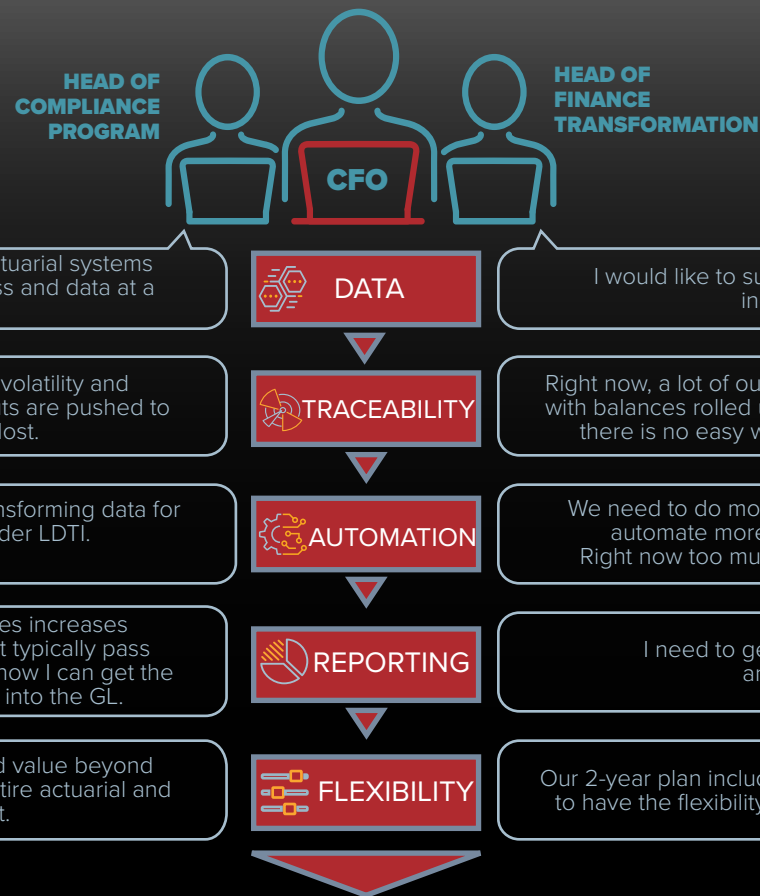
100x
data increase



Aptitude clients maintain 'thin' general ledgers, insuring flexibility and access to detailed data. The increase of data for LDTI compliance is estimated to be up to 100x and this data must be stored outside the general ledger. Sticking this additional data in your general ledger creates complexity and backs you into a corner when it comes to technical debt.

Aptitude's Accounting Hub is a purpose-built solution to centralize and automate finance, accounting, and reporting while delivering a detailed financial data foundation for business insights and decision making. It allows the finance team to take a leading role in driving the commercial performance of the business. The challenges facing the Insurance market right now are many and include increased regulatory burdens like LDTI, increased data digitization, and Covid-related labor issues. The manual processes that have sufficed for years are becoming too costly and unsustainable.

A subledger can provide the answer to both the challenge of compliance and the challenges of building a digital finance department.



The Aptitude Accounting Hub (AAH) is a market-proven solution, that can address LDTI compliance requirements out-of-the-box. AAH simplifies the most complex of finance architectures, creating a 'single view of finance' and a launchpad for digital finance. It empowers the finance function to achieve compliance and drive broader business benefits.



Next steps



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The Aptitude Accounting Hub Brochure



<https://info.aptitudesoftware.com/ldti-for-finance>



WEBINAR

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DEMO

Watch the demo video on-demand



<https://info.aptitudesoftware.com/en/aptitude-software-ldti-solution-demo>

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Aptitude is proud to have served the offices of finance for over 20 years, delivering financial control and insight to create a world of financial confidence for our global clients.

Aptitude Software supports businesses with combined revenues approaching \$1 trillion and over 500 million end customers. Headquartered in London, Aptitude Software is an operating company of Aptitude Software Group plc.

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