

FWD Insurance expands Aptitude Software adoption across Asia to prepare for IFRS 17

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Aptitude Software, a leading provider of financial management software, is delighted to announce that its IFRS 17 charter client, FWD Insurance ("FWD"), has extended its relationship with Aptitude Software to expand the Aptitude footprint across its operations in Asia as it continues to prepare for the new IFRS 17 regulatory landscape.

FWD began implementing the Aptitude IFRS 17 Solution at the start of Q2 2018 and was one of the first insurers in the world to enter the UAT phase for IFRS 17 adoption. FWD is now closer to fulfilling its goal to build a technology platform that will go above and beyond compliance.

Sidhartha Dash, Research Director at Chartis Research, stated, "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. 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."

Aptitude Software's IFRS 17 Solution was recently named a Category Leader in the Chartis Research report, "IFRS 17 Technology Solutions: Market and Vendor Landscape 2020," a report that assesses leading vendors of IFRS 17 solutions.

"The breadth of functionality and the ability of the solution to deliver strategic value beyond compliance, is what attracted us to Aptitude Software in the first place," said David Man, FWD's Group Finance Transformation & Integration Officer. "Aptitude Software's management commitment was highly valued, and we were impressed by the amount of out-of-the-box capabilities that the solution offered to us."

FWD will be introducing Aptitude Software's IFRS 17 Solution across Hong Kong and Macau over the coming months, followed by rollouts in Thailand, Indonesia, the Philippines, Vietnam, Singapore and Japan.

Adam Flowers, Regional Vice President for the APAC region at Aptitude Software, commented, "FWD is an incredibly forward-thinking insurer and the team has a deep understanding of its customers and how using technology can help serve them. Aptitude Software is delighted to be working closely with FWD on its ongoing finance transformation, of which the IFRS 17 implementation plays a significant role."

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 <http://www.aptitudesoftware.com>

About FWD Insurance

FWD Insurance spans Hong Kong & Macau, Thailand, Indonesia, the Philippines, Singapore, Vietnam, Japan and Malaysia, offering life and medical insurance, general insurance, employee benefits, Shariah and Family Takaful products across a number of its markets. FWD is focused on creating fresh customer experiences, with easy-to-understand products, supported by digital technology. Through this customer-led approach, FWD aims to become a leading pan-Asian insurer that changes the way people feel about insurance. Established in Asia in 2013, FWD is the insurance business of investment group, Pacific Century Group.

For more information please visit <http://www.fwd.com>

