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# Lifetime solutions

**‘Expertise, innovation, and partnership’; that’s the slogan driving msg life’s operations as a leading IT solutions provider for life insurance carriers.**

IMAGES PATRICK FROST

**B**ernhard Achter, the CFO of msg life ag, says there are a few key things that make the German-headquartered business a highly competitive player in the European life and US health and life insurance sector. The biggest is its expertise; it has a deep and ingrained knowledge in terms of its product offering and business processes. Combine that with its top-notch technology applications and its 35-plus years of experience in the industry, and it is a force to be reckoned with. Finally, there is msg life’s innovative product offering, its solid financial position, and its reputation in the market which has attracted a robust and loyal customer base.

msg life offers a focused range of standard software solutions, as well as comprehensive services, which primarily support companies and providers of life insurance and pension schemes. “We have around 300 mathematicians and they have all the product knowledge required to introduce new life insurance products that deliver value to our clients,” Bernhard notes.

Bernhard has a background in banking and has worked in the financial and insurance services sector for the most part of his career, before taking on the >>



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**Company** msg life ag  
**Position** CFO  
**HQ** Leinfelden-Echterdingen,  
Germany  
**Employees** 863



**“Right now our focus is on these existing markets where we are profitable. That’s the number one priority.” – Bernhard Achter**

role with msg life during a challenging period in its journey. “At the beginning of my professional career I have worked in banks and then later I went to work for some consulting and IT companies, like Capgemini where I spent more than 10 years,” he explains. “I would say that from the mid-90s onwards, I focused predominantly on the insurance industry. At msg life that’s what we do—we are all about life insurance. The company was in an improvement phase in 2013 and it had a number of financial and economic challenges. When I took on the position in January 2014, my job was to refocus the company, help it to overcome the problems it was facing, and set it up for future prosperous growth.

“Having an outside perspective, I felt the company was very interesting and I was up for the challenge. That was the major reason for joining and taking on the CFO position. It was interesting to help the company to move forward

again and I think we have achieved all that we set out to.”

Now that msg life is back on a positive path, Bernhard’s focus is to expand the company’s business in the markets in which it already has a presence. Based in Leinfelden-Echterdingen, Germany (near Stuttgart), it also has offices in Munich, Aachen, Dusseldorf, Hamburg, and Cologne, as well as international subsidiaries in the Netherlands, Austria, Switzerland, Slovakia, Slovenia, Poland, the Czech Republic, Portugal, Spain, and the US. “These are the areas we have identified as having great growth potential,” Bernhard says. “So right now our focus is on these existing markets where we are profitable. That’s the number one priority, especially in terms of expanding profits and market penetration.

“We are a leader in Central Europe and in Eastern Europe, and we are a niche player in the rest of the European and global markets. We



want to overcome that situation and become a significant player. We are doing a lot in countries like the US, Spain, and Portugal and so we want to grow those markets and the interest in us there, while working together with msg global solutions—another company in the msg group, and our umbrella company. msg global solutions has a very strong international spread from Brazil right through to the Philippines, and together with those msg group companies we want to tackle new markets in areas such as Asia and Australia using our existing infrastructure and doing it in a cost-efficient way.”

Bernhard’s second area of attention is innovation; a hot topic for many organisations all over the world. “Because the company was struggling back in 2013, I think we have missed some of the hot topics regarding innovation. That’s why we have invested a lot into new product offerings and digitalisation. We are introducing a completely renewed portfolio and it’s one of the major topics for our company. Right now we are investing a lot into our digitalisation offering, and we’re not doing this alone, but with our partners from the msg group. For example, msg systems is our major owner with approximately a 49 per cent stake in >>



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**“We in the msg group definitely want to be market leaders in digitalisation for the insurance industry.” – Bernhard Achter**

improve our internal operations. We need to be ready for things like digital invoices, electronic document telling, and electronic signatures. So on the one hand digitalisation is what we do in terms of our client offerings, and on the other hand we need to catch up internally and also introduce digital processes quickly and efficiently. We have set up an operational innovation lab in Toronto, Canada, and we want to gather all the market knowledge we can to roll out the best processes.”

Bernhard’s ultimate goal is to ensure that msg life is a well-recognised brand globally, known for being an innovator and a leader in the digital space. But to achieve this, he understands that he needs the right team on board who are willing to deliver high-level outcomes in all they do. “I think it’s important to be an attractive company for new employees who are talented and have loads of potential. Thus, we invest in our staff. We have a yearly planning meeting to discuss training, and that means that for every employee we define a training budget and a program. We look at how they might want to develop and, depending also on targets, we invest in personal training. Furthermore, we support people who want to go on to do further education and study in order to gain new qualifications. For example, if somebody is interested in a project management certificate we will support them and invest in the things that they need to successfully complete it. On an international level we have an exchange program where we send some of our German team members to the US and vice versa.

the company and so we do a lot of operations with them. I would say msg life spends between 8 and 10 per cent of its revenues on product innovation.”

One such innovation that msg life has launched is the completely renewed msg.Life Factory, which is a product and portfolio management platform for life insurance that uses state-of-the-art technology and business processes. “Another key aspect of our product strategy was the successful integration of msg.Life Factory into msg.Insurance Suite, the central

insurance platform of the msg group. msg.Insurance Suite represents the first holistic industrial standard for all sectors of the insurance industry. Besides our market portfolio we have also strengthened internal efficiency by streamlining and improving internal IT systems and processes,” he explains.

“We in the msg group definitely want to be market leaders in digitalisation for the entire insurance industry. We want to be able to consult and lead the change in this area, but to do this we realise that we also need to

“I also think it’s important to be an entrepreneurial company. I don’t want to just have employees who do what’s expected of them and nothing more. I want them to think ahead and be innovative in their own roles.”

For msg life, a good relationship with its supply chain is also an integral part of business success. “If you are not strong in partnerships, you won’t be able to achieve your full potential,” Bernhard says. “msg group is huge, so we are able to do a lot with them— things like global sales-related collaboration, our innovation lab in Toronto, and everything regarding innovation. We share a lot of knowledge about innovation and what’s happening in the incubators, we invest in innovation together and it is in the delivery of worldwide projects where we also work very closely together with other partners within



the group. We also work with external partners like IBM, KPMG, and icon Systemhaus, where we have regular exchanges to share know-how. With IBM and icon Systemhaus we coordinate our sales together. That is important because they help us to deliver our products and services on a worldwide basis.”

Looking forward, Bernhard will continue to drive msg life’s strategy forward without losing his focus on delivering a high-level of expertise, as well as continuing to be innovative, and approaching partnerships with open arms. After all, ‘expertise, innovations, and partnerships’ is the slogan that msg life lives and breathes. ■



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