



YF LIFE LEVERAGES FINTECH INNOVATION TO DRIVE POLICYHOLDER VALUE, BUSINESS GROWTH

Gains as-a-service agility with HPE GreenLake

Industry

Financial services

Objective

Support dynamic business demands for continuous financial technology innovation to drive the business

Approach

Adopt a flexible IT infrastructure delivered as a service by HPE GreenLake, leveraging HPE Synergy composable infrastructure and HPE 3PAR storage

IT matters

- Flexibly scales infrastructure up or down to meet dynamic business demands
- Enables IT resource provisioning in minutes instead of hours
- Provides on-premises control over data sovereignty and cybersecurity

Business matters

- Reduces capital expenditures by 35% with 3-year ROI
- Assures compliance with financial services regulatory requirements
- Supports innovation goals to drive business growth and competitive advantage



Hong Kong-based YF Life Insurance International is driven by financial technology innovation to continually deliver greater value to policyholders, consultants, and business partners. To support dynamic, ever-changing business demands, the company needed a flexible IT infrastructure, choosing HPE GreenLake for its cloud-like agility and pay-per-use economies with on-premises control to meet strict regulatory compliance requirements.

“YF Life needs to use technology in new and unique ways to improve our products and services. This means IT has to deal with numerous changes, and for this reason we need plenty of flexibility within our infrastructure.”

– Daryl Cheng, Senior Vice President—MIS, YF Life Insurance International Ltd.

YF Life is no ordinary insurance company. It is a leading financial technology (FinTech) innovator, offering more than 80 insurance and wealth management solutions—with many more under development. All these products and services are designed with a clear objective—to empower customers to own the future and take control of it with confidence.

As a forward-thinking business, YF Life is constantly creating new products and services that engage and delight its policyholders. It is delivering digital tools that help consultants and business partners better serve existing customers and win the trust of new ones. And the company has numerous projects in the pipeline to drive efficiencies across back-end processes, such as underwriting, claims processing, and business administration. All this is essential for YF Life to compete effectively and grow its business. But from an IT perspective, this rapid innovation and growth presents a major challenge.

Daryl Cheng, senior vice president—MIS, with YF Life, explains: “With so many different projects, it’s not easy for IT to accurately predict how much infrastructure capacity the business will demand in order to cope with the ever-changing needs. YF Life believes that by applying technology in new and unique ways we can help improve our products and services. This means IT has to deal with numerous changes, and that’s why we need a lot of flexibility within our infrastructure.”

The challenge was that YF Life’s IT infrastructure required hands-on management and manual processes to provision and configure environments for new projects. This was a time-consuming process, impeding the MIS team’s ability to respond as quickly and flexibly as the business required. Cheng and his team knew there had to be a better approach to IT—and they found it with HPE GreenLake.

GAINING CLOUD-LIKE AGILITY WITH ON-PREMISES CONTROL

A major driver for IT change came when YF Life decided to launch a next-generation core policy administration platform to replace a 25-year legacy system. The new solution needed to connect with many other systems across the enterprise, not only supporting back-end insurance policy services but also sales and service needs for the company’s internal consultants and outside business partners, as well as customer-facing services accessed directly by policyholders. Most importantly, this enterprise project was introducing more than just a modern system for policy administration—it was establishing a platform for developing new, innovative products and services.

Given the extensive range of possible projects that could spin off from the new platform, the ability to forecast business demand was of utmost importance. A traditional capital investment in IT infrastructure would almost certainly mean over-provisioning as a way of allowing for uncertainty.

Cheng and his MIS team needed the agility and economics of a public cloud solution. However, as a highly regulated financial services company, YF Life must comply with data sovereignty laws—that is, all operational data and personal customer information must physically reside in Hong Kong. However, a public cloud cannot provide that assurance. Cybersecurity was another key consideration. Cheng wanted direct control of the cybersecurity infrastructure, and the ability to design and enforce the company’s own policies, rather than depend on a cloud provider.

“We were interested in the HPE GreenLake model because it provides the flexibility and scalability we need in order to cope with dynamic business demands, but with adequate control to manage and secure our data on the premises,” Cheng notes.



PROVIDES FLEXIBLE, ECONOMICAL IT AS A SERVICE

Today, YF Life has a highly flexible IT infrastructure, delivered as a service by HPE GreenLake. That means Cheng and his team can simply consume compute and storage resources as needed to support business demands, while HPE GreenLake takes care of managing and monitoring the underlying systems, which include HPE Synergy composable infrastructure and HPE 3PAR storage.

With this as-a-service model, Cheng has no need to worry about over-provisioning or running out of capacity. HPE GreenLake flexes the infrastructure to scale up when demand is high or scale down if demand subsides. For example, a digital marketing campaign typically produces a spike in new business and increased demand on the IT infrastructure for a period of time, but when the campaign ends, demand returns to a normal level.

The key is that YF Life only pays for the compute and storage resources actually used. In fact, each month, HPE GreenLake generates consumption reports for Cheng to share with business leaders so they can see the amount of resources utilized by each project—like the core policy administration platform—and gain a clearer picture of the associated IT expenses.

Cheng reports that this consumption-based approach to IT is delivering measurable financial benefits. “By lowering our capital expenses with HPE GreenLake, we reduced total cost of ownership by about 35%, providing YF Life with a three-year return on investment.”

MANAGED SERVICES FREE IT TO FOCUS ON INNOVATION

Cheng worked with YF Life business managers to help them adapt to the innovative HPE GreenLake operating model. For assistance, he engaged HPE Pointnext Services, which presented a detailed cost/benefit analysis of the consumption-based IT financial model, and led discussions around the change in mindset required; that is, less face-to-face interaction with IT and more automation and self-service in obtaining IT resources and services.

HPE Pointnext Services also provided training for the IT staff on using tools like HPE OneView and the HPE GreenLake Central portal. With HPE OneView, for example, YF Life’s IT team can manage both the HPE Synergy compute and HPE 3PAR storage environments from a single interface, simplifying provisioning using a template-driven approach. Through HPE GreenLake Central, the YF Life team can also access consumption analytics to streamline tasks such as capacity planning.

Cheng remarks, “We use HPE OneView extensively for configuration changes. It automates server and storage provisioning, which can be done in minutes instead of days, and it eliminates human error. We can now devote our time to more important tasks.”

Cheng and his team also have the support of a dedicated HPE GreenLake customer engagement team, which provides YF Life with a wide range of IT management services. Everything, from system monitoring and metering, to patching, firmware upgrades, incident management, and proactive technical advice and guidance, is handled by HPE GreenLake so that the YF Life IT team can focus on innovation and business-enabling projects.

READY FOR THE FUTURE OF INSURANCE AND WEALTH MANAGEMENT

For a fast-moving FinTech company like YF Life, the future of insurance and wealth management comes knocking almost every day. In addition to the next-generation core policy administration platform, Cheng and his team are supporting new electronic insurance policy solutions, an online service platform for multiple digital marketing teams, and many other innovative offerings. As new financial services technologies emerge in the industry, YF Life will be finding ways to leverage them to accelerate the business and deliver greater value to its customers—and Cheng is confident his flexible HPE GreenLake infrastructure will be ready.

“When new technologies are launched, we want to be able to adopt them seamlessly,” Cheng says. “HPE GreenLake provides us with a future-ready solution that will allow us to support new technologies the company requires.”



Case study

YF Life Insurance
International Ltd.

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Customer at a glance**Solution**

Flexible IT infrastructure as a service, enabling YF Life to continually deliver new innovative insurance and wealth-management solutions for policyholders, consultants, and business partners

HPE GreenLake

- HPE GreenLake Central

Hardware

- HPE Synergy
- HPE 3PAR storage

Software

- HPE OneView

Reflecting on his experience with HPE GreenLake and overall relationship with HPE as a business partner, Cheng concludes, “I rely on having a professional team to support our journey of growth and innovation. With HPE, I have a partner I can trust to deliver solutions we need. I know that both HPE and YF Life are

moving forward together in the world of cutting-edge technology and are always one step ahead of the market.”

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