How Hotai Insurance Using FST LOC (Logic Operating Centre) Platform to Save 80% of IT Projects and Development Costs

fst network

COMPANY Hotai Insurance
LOCATION Taipei, Taiwan

KEY CHALLENGES
Real time Data Aggregation
Data integration
IT re-org due to M&A Processes

SOLUTION
FST LOC platform

BENEFITS
10x Accelerated Data Processing

75% of time saving on BU/IT Cross Department Meetings

80% of Time Saving on Data Preparation

Reallocating 3 full-time employees to new task due to elimination of manual data mapping

Client Intro:

Industry: Financial Service
Profile: Hotai Insurance Co., Ltd (Formally Zurich Insurance, Taiwan), established in 1961, used to be a subsidiary of Zurich Insurance Company Ltd. in Taiwan, and has devoted time and effort to local insurance business for more than 50 years. Currently, as one of the sub-entities of Toyota group (Hotai Motor Co., Ltd.), Hotai Insurance consists of five subsidiaries in Taiwan, conducting different types of insurance, such as vehicle insurance, fire insurance, transportation cargo insurance, engineering insurance, liability insurance, accident insurance, health insurance, etc.

Challenges:

Hotai insurance has a team of data analysts and data engineers who need real-time access to data that helping to drive decision-making and strategic planning during core system migration. However, without proper conditioning the online standard of data exchanging across multiple legacy systems, most data exchanges were forced to be carried out manually between the teams with lack of IT support and causing further delays that inevitably pushing back the new service release date.. It led Hotai insurance into a serious situation facing enormous fine by regulators if they cannot finish the necessary IFRS-17 integration and deliver new services in time. Furthermore, they were also struggled for developing applications via traditional data sharing due to inability to scale the resources and data exchange from multiple data sources. Plus, data inconsistency between traditional core system and new core system is a real problem after merging and acquisition.
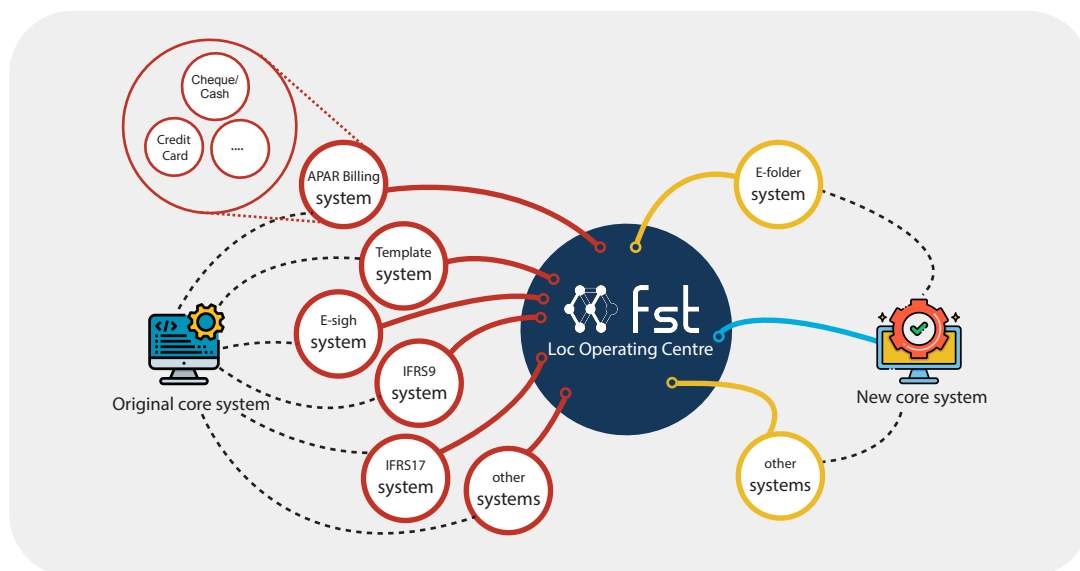
Solutions:

FST's team worked with their IT and data team as well as the Business Unit (BU) team to identify a series of needs to help satisfying their business goals and accelerating time to market via performing data normalisation and modernisation for their legacy systems.
 FST customers like Hotai Insurance have grown DataOps productivity by 60%, and reduced time to application development from months to just a few weeks.

With FST's LOC, IT team can work with the BU team seamlessly and have help to massively increase the speed of correspondent workflow on data collaboration activities. Moreover, we also manage to assist them unlocking the full value of their data and eliminating enormous amount waste of time in cross-department meetings.

With FST LOC, the team was able to:
- Efficiently modernise and normalize their monolithic data structure.
- Extend the control and obtained universal data lineage to observe system blueprints.
- Provide the respective transparency of data logic behind the business processes.
- Reuse those modernised data with high flexibility whilst tracking how data is used across multiple systems.

Benefits and Future:

- Revamping a modernized and upgraded network of data through LOC event orchestrating.
- Accelerating business objectives through event-driven DataOps.
- Save more than 60% of time to develop applications especially the ones required complex data sources.
- With LOC adoption on more systems and data involved, Hotai Insurance can progressively realise their whole picture of data network.
- Eliminating wastes of data de-coupling and ETLs, IT resources repititions.

> *"Hotai Insurance has implemented FST's LOC platform to our EAI system, and have reduced the time needed for data fetching from 20-30 seconds to 2 seconds , which not just increased our efficiency in operations but also reduced our cost in computing power. I'd highly recommend FST Network if you have any needs in Data Integration."*
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> **-   James Zhao , Ex CIO of Hotai Insurance**

About FST Network

FST Network aims to revolutionise the data landscape by creating world's first cloud-native and serverless data mesh platform. Logic Operating Centre (LOC) is fully capable to "productise" and "eventify" your data with easy-to-deploy data pipelines which seamlessly connects everything across your organisation, bringing agile, accessible and trustworthy business insights.