



## Aviva saves over 90% on new product development through the use of **COSSTools™**

Aviva Life Insurance Company, North Quincy, MA, uses **COSSTools™** to do sales illustration system modifications and updates in-house—and they're saving over 90% by doing so. Executives from Aviva described their savings at a business session during **COSS**Conference `04 titled "Saving Money with **COSSTools™**."

Debbie Fickett-Wilbar, FSA, MAAA, CSSC, Assistant Vice President and Product Actuary at Aviva, and Judi O'Leary, Team Leader for product Illustrations, led the session. They explained to the audience how, through use of **COSSTools™**, Aviva was able to realize significant cost savings on new product illustrations. They consistently save 95% on new annuity products and 92% on new UL products.

"Our time to market has been cut by a month on each new product we've developed," said Fickett-Wilbar. "The **COSSTools™** save us money."

"They're user-friendly," added O'Leary. "We're able to clone existing products, change the user interface and output to support new products, search for files based on desired criteria, and compare existing products to one another." This allows Aviva to quickly identify the similarities and differences between products, and to run "what-if" scenarios when modeling new products.

It all adds up, Fickett-Wilbar said, to "greater flexibility, more in-house control, and enhanced speed to market." She then listed the key achievements that Aviva has realized through use of the **COSSTools™**, and showed how the team is able to modify their illustration system through three key aspects: calculation engine, user interface, and illustration output.

Calculation engine/product designer:

- Clone and modify existing products to create illustration capability for new products
- Enable/disable products based on various distribution channels and state approvals

User interface/screen designer:

- Add or customize object-labels, list boxes, command buttons, etc.
- Expose or mask objects based on conditional business logic

Illustration output/report writer:

- Build illustration output based on defined conditions
- Control table lookups, including state variation form numbers, interest rate histories and mortality tables
- Set text alignment, spacing and formatting

### To Learn More

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