



Company Info

Talanx is a German multinational financial services company headquartered in Hanover, Germany. Its core businesses are reinsurance, insurance and asset management. Talanx is Germany's third-largest and one of the major European insurance Groups by premium income.

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Watch the video interview:

<https://www.tagetik.com/en/resources/videos/video?vid=talanx-consolidation-close-disclosure#X6j8JmhKhPY>

HOW TALANX COMBATS INTERCOMPANY AND INSURANCE COMPLEXITY WITH A UNIFIED PLATFORM

What were the biggest challenges you faced before CCH Tagetik?

At Talanx, we have direct insurance companies and re-insurance companies within our group, so we have a lot of intercompany business. Managing this is a big challenge for us. We also have to fulfill regulatory reporting requirements, like Solvency II, IFRS 9 and IFRS 17. The latter two of which are very big projects in the insurance sector.

How have you benefitted from CCH Tagetik?

We're very impressed with CCH Tagetik. I've worked with other systems, like SAP and Oracle Hyperion, but I've never had anything like CCH Tagetik.

We use CCH Tagetik for management and statutory consolidation of quarterly and annual IFRS reports. This is very complex in our group because we have a very complex structure with many sub-holdings. We also have minority interests, equity consolidation, IFRS 5 declarations, deconsolidation, industry consolidation, mergers, and many different issues quarter-to-quarter. CCH Tagetik supports us in meeting each requirement.

CCH Tagetik's integrated intercompany cockpit helps us make intercompany reconciliations between our different companies worldwide. We can finally deliver the figures on time. Our data accuracy and quality have vastly improved due to CCH Tagetik's automated processes, validations and checks. It's so good we can guarantee that even preliminary figures are of the highest quality. We can trust in our figures, and that is very important for our CFO.

Would you recommend CCH Tagetik to your peers

I would definitely recommend CCH Tagetik. We're satisfied with the solution.

MICHAEL MOORMANN
Group Accountant, Talanx AG

Talanx uses CCH Tagetik for Consolidation, Collaborative Office, IFRS 17, Solvency II.