

Transformation at Baloise enabled by SAP S/4HANA

"This is tangible and real finance transformation."

— Carsten Stolz,
Head of Finance (CFO)

"A heartfelt thank you to everyone involved - it has been a great pleasure to undertake this project with all of you."

— Dominik Frei,
Lead Finance Applications & Business Intelligence

Quick Stats

- Headquartered in Basel, Switzerland.
- Baloise Group is a European provider of insurance and pension solutions, focusing on the core markets of Switzerland, Germany, Belgium, and Luxembourg/Liechtenstein.
- Founded in 1863, Baloise has a long history of providing reliable insurance and financial services.
- Baloise offers a comprehensive range of insurance products, including life, health, accident, and property insurance, as well as pension solutions and asset management services.
- Approximately 8,000 employees and CHF ~8 billion annual revenue.
- Listed on the Swiss Stock Exchange and consistently ranked among the top insurance companies in Switzerland.

The Issue

Driven by the necessity to adopt to IFRS 17/9, the imperative to upgrade to SAP S/4HANA, and the lack of standardised finance processes, the group recognised the opportunity of a fundamental transformation of the finance function.

Baloise faced several challenges due to the absence of group-wide standardisation guidelines and an outdated SAP ECC legacy infrastructure. This resulted in fragmented financial and regulatory reporting across BUs, with insufficient focus on IFRS and solvency requirements.

The ECC system landscape hindered harmonisation, acceleration and automation of financial processes within a unified framework. Additionally, the lack of real-time data processing, advanced analytics and seamless integration with modern applications further exacerbated these issues.



The Solution

The journey began with a comprehensive pre-study conducted in 2017, which laid the groundwork for understanding the existing landscape and identifying areas for improvement. Based on the insights gained, the target operating model was established in 2018, setting a clear vision for the future finance system.

A core finance process template and future finance architecture were defined, introducing a new posting engine and a common data store that serves as the group-wide data platform for finance. A significant milestone in this transformation was the introduction of a GL-only based IFRS environment on January 1st, 2022.

Each market unit later followed a fit-gap approach to identify the necessary additions to the global core template to meet local legal and regulatory requirements. Over three years, the project team executed thousands of test cases during integration and acceptance testing, introducing subledgers to comply with local regulations.

With effective planning and execution, Baloise successfully went live on all Local GAAPs on January 1st, 2025, ensuring compliance with local regulations while maintaining the benefits of IFRS.

SAP TECHNOLOGIES LEVERAGED

- | | |
|------------------------------------|---|
| • SAP S/4HANA | • SAP Analytics Cloud |
| • SAP Group Reporting | • SAP FS-RI |
| • SAP BW/4HANA | • SAP Concur |
| • SAP Master Data Governance (MDG) | • SAP Flexible Real Estate Management (RE-FX) |

The Impact



Increased efficiency and standardisation of end-to-end processes across the group



Decreased customised solutions



Increased flexibility to fulfil future financial requirements through streamlined and unified financial systems



A new accounting governance for reduced manual processes and reconciliation efforts



Now top 10% leading innovative insurance companies in EU



One core SAP S/4HANA finance system, One common CoA, One common finance data hub = One single source of Truth



For more information please contact

Lead Engagement Partner

Markus Zorn
mzorn@deloitte.ch

Engagement Manager

Kai Höhfeld
khoehfeld@deloitte.ch