



## PROTECTIVE LIFE GAINED CASH VISIBILITY & IMPROVED EFFICIENCIES IN THEIR CENTRALIZED TREASURY OPERATION

Protective Life Corporation and its subsidiaries provide financial security through insurance and investment products to individuals and families across the United States. Life insurance products are marketed through our Life and Annuity Division and West Coast Life Division and under the banners of three companies: Protective Life Insurance Company, West Coast Life Insurance Company, and Protective Life and Annuity Insurance Company (our New York licensed company).

*"With the SunGard AvantGard solution, we are able to aggregate data for 450 bank accounts on a daily basis. We have gained visibility into our daily cash position which helps us easily make cash projections."*  
- Mary Brasher, 2nd VP, Cash Management, Protective Life Corporation

### PROTECTIVE LIFE CORPORATION

**Industry:** Insurance

**Environment:** Centralized

**Revenue:** \$2.6 B

**Locations:** United States

**Problem:** Protective Life was manually managing their cash in spreadsheets which was time-consuming and prone to errors. With their available resources, they were only able to manage 120 bank accounts on a daily basis and had major relationships with two financial institutions. Additionally, the company was growing organically and through acquisitions. Populating data into their centralized treasury operations was difficult.

They required a solution that would permit rapid expansion, help them improve accuracy and operational efficiencies, provide visibility into their daily cash position, consolidate data from multiple sources, and offer easy and flexible reporting capabilities.

**Solution:** AvantGard Treasury

**Result:** Due to company growth and their ability to efficiently manage cash using the AvantGard Treasury solution, Protective Life now manages 450 bank accounts on a daily basis. They have relationships with 10 financial institutions and are managing 100 companies on their general ledger, including their insurance companies and blocks of business acquired from other insurance companies. Currently, Protective is 10 times its original size and is managing the growth with minimal increase in headcount due to the use of technology.

- Gained ability to execute several thousand wire and ACH transactions monthly
- Achieved creation of 12,000 general ledger entries per month with 99% accuracy
- Improved controls within the standard cash management processes, data gathering, and creation of general ledger transactions
- Gained visibility into daily cash position and ability to project cash
- Gained ability to analyze each company's cash position separately under strict deadlines for investing and borrowing
- Increased communications within the company using a centralized reporting tool
- Instituted excellent disaster recovery and business continuity processes
- Achieved compliance with regulations including Sarbanes-Oxley

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