V3locity for Defined Benefit Third-Party Administration

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Transform your Defined Benefit TPA Administration

Given longer life expectancies, rising Pension Benefit Guaranty Corporation (PBGC) premiums, and volatile capital markets, many corporate plan sponsors are de-risking their defined benefit pension plans. These plans are subject to complex administrative guidelines and rules, incentivizing companies to transfer pension administration, and pension liabilities and risks, to third-party providers to support defined benefit pension plans over the long term.

To grow and scale operations, defined benefit third-party administrators (TPAs) need to maximize efficiency, provide a competitive user experience, and ensure high levels of cybersecurity. They need modern administration technology to support the full range of plan types and risk management options.
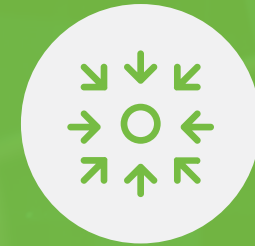
Comprehensive

An "end-to-end" system, with a full complement of enterprise capabilities for complete life cycle business functionality with efficient and responsive support.

A Next-Generation Solution

V3locity is Vitech's cloud-native administration, engagement, and analytics software. It is a transformative suite of complementary applications that offers full lifecycle business functionality and robust enterprise capabilities. It marries core administration with a leading digital experience.

Its modular design enables flexible, agile deployment strategies. V3locity employs an advanced, cloud-native architecture that leverages the unique capabilities of AWS to deliver a solution with unparalleled security, scalability, and resiliency.

V3locity provides operational and customer engagement improvements, world-class infrastructure security, and addresses the unique complexities of defined benefit TPAs. It provides a complete, new business and legacy administration solution.

Capabilities Include:

- Payment Processing
- Benefits Processing
- Enterprise Services
- Deal Acquisition/Sales
- Deal Acceptance
- Onboarding

Focused

V3locity will enable your business to adapt to market changes, maximize revenue, and deliver superior customer experiences. It provides a single source of truth, especially for participants who have high expectations for an effortless user experience.

A Configurable, Robust Platform

V3locity is highly configurable and can support the full range of defined benefit plan types and risk management options. It can support a wide array of product designs and pension rules, for deals of all sizes and complexity, in a robust platform that can be TPA- or Pension Risk Transfer (PRT)-Insurer administration maintained and available as a managed service, cloud-native solution.

V3locity supports several of the largest PRT providers and over 50 multi-employer, public and private defined benefit pension plans.

Administrative models include:

Multi- and single-employer defined benefit plans

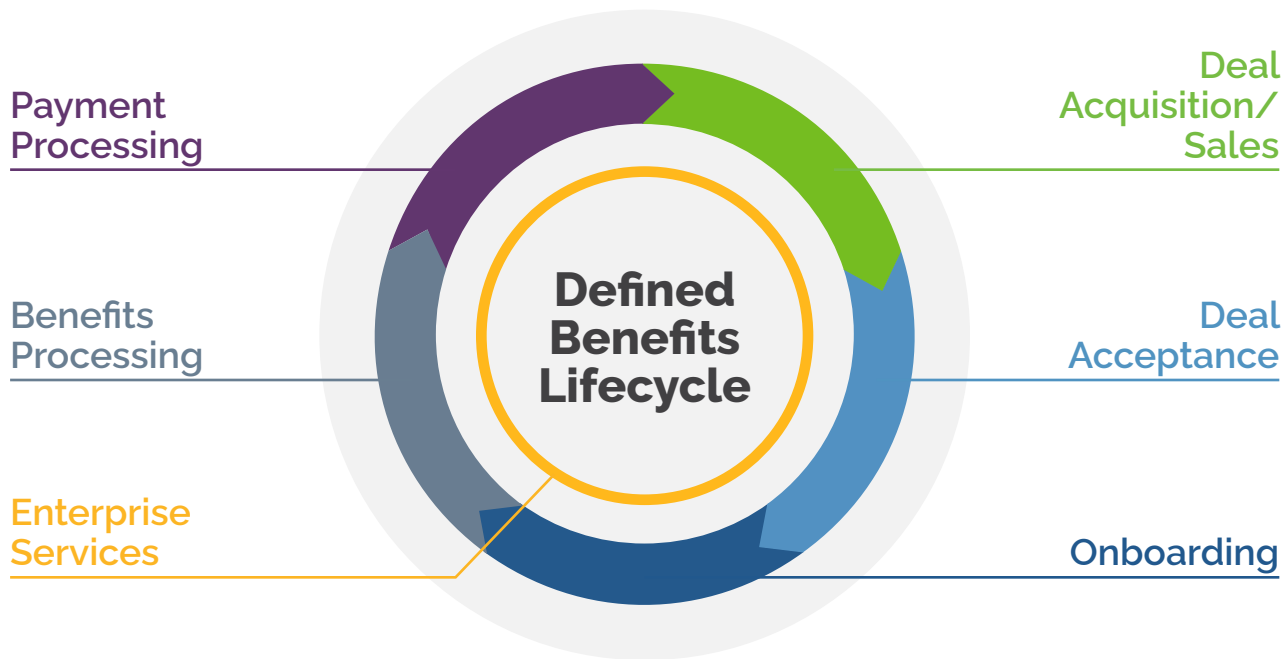**Cash balance plans**

Terminal funding annuities

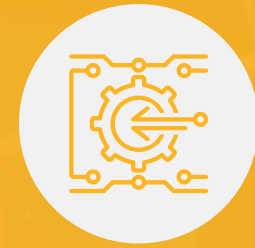**Pension Risk Transfer options**

Efficient

With its Java/API-first/responsive user design, V3locity enables effective modernization and true transformation. V3locity's advanced framework enables effortless integration with existing legacy systems and operations.

Defined Benefits Lifecycle

- Deal Acquisition/Sales
- Deal Acceptance
- Onboarding
- Enterprise Services
- Benefits Processing
- Payment Processing

Integrated

With natively integrated workflow, rules engine, UI, and reporting, V3locity consolidates and streamlines administration while guarding employee data with the most advanced cybersecurity.

For more information or to schedule a demo, please contact info@vitechinc.com or visit our website at vitechinc.com.

Vitech is a global provider of cloud-native benefits and investment administration software. We help our Insurance, Retirement, and Investment clients expand their offerings and capabilities, streamline their operations, gain analytical insights, and transform their engagement models.

Vitech employs over 1,600 professionals, serving the world's most successful insurance, retirement, and investment organizations. An innovator and visionary, Vitech's market leadership has been recognized by industry experts, such as Gartner, Celent, Aite-Novarica, and ISG.