



Global insurance company

Supporting our client in a global divestment programme



Client challenge

The largest insurance provider in the UK requested our support in planning and delivering concurrent multi-geographical divestments with different buyers. It was recognised there was insufficient group visibility on local separation activities in the divesting market, and significant complexity with regards to the perimeter. This had resulted in complicated TSA and reverse TSA arrangements, particularly in relation to a shared service centre. Other challenges included local country management teams' resource constraints, and technology/ data separation complexity associated with multiple data transfer events and approaches.

Our approach

Our team applied best practice separation tools and methodologies to establish robust Group-level separation governance, regular reporting cadence and quality. We provided dedicated functional specialists in areas requiring technical support, including TSAs, technology and data, HR, and procurement.

We leveraged KPMG's local presence by bringing in additional expertise to four local country teams to enhance Group visibility on progress and ensure appropriate escalation of decisions and risks.

We used an industry best practice 'data in deals' approach to build a consistent data framework and principles across all divestments.

A key practical challenge was the translation of 2,700 services provided by the buyer that were bundled, contractually costed, jointly agreed with multiple buyers and developed into TSA schedules.

In addition, we supported detailed separation planning and execution and oversaw full separation and termination of TSAs.

Benefits for the client

The collaborative, integrated way we approached this project meant all deals were successfully completed in line with plans. Commercial outcomes were optimised by reducing acquirer flexibility and discretion over TSA exit sequencing and extension rights.

Key risks relating to data loss or sharing of confidential or sensitive information were migrated to the acquirers, with decisions fully documented and defensible.

We were able to accelerate buyer separation planning and TSA exits in the majority of markets, while also advising on a service extension which reduced the buyer stranded cost of c.£2m.

By negotiating the agreement of charging buyer's separation cost relating to advisors' time, the client was able to recover a proportion of our fees from the buyers.

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