

## COUNTRY COMPANIES SERVICES PLANS TO INSTALL SS&C CAMRA IN PLACE OF MAINFRAME SYSTEMS

BLOOMINGTON, Ill.-based Country Companies Services Co. (CC Services) recently selected Securities Software & Consulting Inc.'s Complete Asset Management Reporting & Accounting (Camra) system to manage some \$4 billion in assets under management. A subsidiary of Country Companies Insurance Co., CC Services purchased Camra to manage the assets of its parent as well as two sibling organizations: Country Life Insurance Co. and Country Mutual Insurance Co. While CC Services selected the PC-based Camra to replace two mainframe-based front-office portfolio management systems, the insurer will continue to rely on two other mainframe-based systems for back-office portfolio accounting.

Officials at CC Services decline to comment on the insurer's selection of Camra. However, according to a source close to the deal, CC Services is well along in its conversion process and plans to bring SS&C's system online by October. A spokesperson for the vendor confirms that CC Services finalized its selection of Camra in early May.

This installation marks a significant shift in investment management technology at CC Services. "Up until this point, the life insurance side and the mutual insurance side operated independently. This is the first time they have gone with any type of joint package," says the source. "[CC Services] entered into evaluations looking to move off both systems and get one central system with one central database."

Camra is replacing two mainframe-based systems

formerly marketed by Information Systems of America Inc. (ISA): the so-called Bond & Stock and Oscars systems. Sungard Data Systems Inc. has since acquired the Atlanta-based ISA from U.S. Sprint Corp. creating the new entity ISA, the information systems division of Sungard Financial Systems Inc. (IMT, June 11, 1993).

### Nudged Along

According to the source, CC Services officials might not have launched their evaluations of portfolio management software had ISA not nudged them along. "In early 1994, [CC Services officials] were notified that Bond & Stock would only be supported through the end of the year, with cutoff of support to Oscars soon to follow by the end of 1995," says the source.

The source says that ISA's discontinuation of support of the two systems gave CC Services the opportunity to consolidate its investment management technology. CC Services uses Oscars to support its life insurance division, while Bond & Stock is used by its mutual insurance division. Currently, CC Services' life insurance division accounts for two-thirds of Country Companies' \$4 billion in assets.

Not only is CC Services eliminating redundant functionality by replacing two investment management systems with one, the selection also marks the insurer's first deployment of a client/server-based system. The company was "definitely leaning towards selecting some sort of PC-based system," says the source. "However, it did not rule out the possibility" of selecting a mainframe-based system.

Meanwhile, in addition to ousting Bond & Stock and Oscars, CC Services selected Camra over Prism—the next-generation product of ISA. However, despite these losses, ISA still maintains a toehold at the insurer. CC Services' mutual insurance division currently relies on ISA's ABC system (Accounting Budget & Cost). The firm's life insurance division is supported by a system marketed by McCormick & Dodge Inc.

In addition to Prism, Camra was selected over MIS Inc.'s Par Ex and Princeton Financial Systems Inc.'s Pam. However, the source says: "Camra, Princeton's system and the MIS package were the only systems we really looked at."

### Only Connect

Connectivity to CC Services' two incumbent investment accounting systems, interfacing to CC Services' trust company—Illinois Agricultural Association