

AFLAC GLOBAL INVESTMENTS USES SNOWFLAKE TO SPEED UP INVESTMENTS ANALYSIS

FINANCIAL SERVICES



COMPANY Aflac Global Investments
LOCATION New York, New York

SNOWFLAKE WORKLOADS USED



Aflac Global Investments, the asset management subsidiary of Aflac Incorporated, manages the invested assets of the corporation's insurance subsidiaries in Japan and the United States.

STORY HIGHLIGHTS:

Future-proofing with the Snowflake Data Cloud

Aflac GI uses Snowflake's platform to meet current and future requirements.

Near real-time analysis for investment management

With Snowflake, Aflac GI can analyze investment options faster, and with high levels of concurrency, faster decision support is possible for effective portfolio management.

Snowflake data lake as single source of truth

Aflac GI's Snowflake data lake contains all the market and operational data from all systems and platforms since its inception.

“We've given our global investment teams at Aflac the ability to run models without having to wait for hours. Snowflake has removed our technological bottleneck.”

—RAVISHANKAR RADHAKRISHNAN, Director and Head of Global Investments IT, Aflac Global Investments

CHALLENGE:

Meeting new compliance requirements and improving performance

Aflac Global Investments (Aflac GI) sought an alternative to its analytical data repository. The challenge was that, due to the need to store 300 million data points for each model run, the business was unable to store all the scenario results it wanted to keep. “It used to take between one and seven hours to run these models for analysis,” said Ravishankar Radhakrishnan, Aflac GI's Director and Head of Global Investments IT.

Because of the data retrieval issues and the need for a solution, Aflac GI could support results for only up to 10 runs. The business had to pick and choose the data it wanted to use. This slowed time to market. Aflac GI needed a way to quickly run the analyses so senior management could make the right investment decisions in a timely fashion.

SOLUTION:

Near real-time analysis with high concurrency

With Snowflake's Data Cloud on AWS, calculations that once took one to seven hours are now completed within 12 minutes while capturing more than 300 million data points. In addition, Snowflake can run multiple concurrent calculations, handling up to 8,000 processes simultaneously without a problem with the clustering technology offered by Snowflake.

After migrating to Snowflake, Aflac GI is now able to store all the results it wants to keep with nearly no limit. In addition, teams at Aflac GI can make data-driven decisions quickly and react to any new requirements from changing market scenarios.

8,000

Processes run during multiple, concurrent calculations

50%

Savings on database software and infrastructure

RESULTS:

Cost savings and excellent support

By consolidating its data onto Snowflake's platform, Aflac GI saves substantially in annual licensing costs and infrastructure maintenance. Overall, the company is saving at least 50% in total cost on database software and infrastructure.

As part of Aflac GI's dedication to maximizing its investment in Snowflake, it regularly interacts with support channels and has a Resident Solutions Architect (RSA). "Snowflake has excellent support, without even going through the RSA. My team in Japan is impressed that Snowflake has support that's in their local language and time zone," said Radhakrishnan. "The Snowflake RSA is shared among three groups at Aflac, one of them being the global investments group, and his expertise has made great improvements in our ability to maximize Snowflake usage."

A data lake for all global investment data

Aflac GI implemented a Snowflake data lake to store all its investment data using a Data Vault modeling approach. The data lake contains all the market and operational data from all systems and platforms since their inception. "Consolidating all the data in Snowflake and the ability to scale for growth and performance seamlessly will help us build solutions for the business faster, and ultimately help senior management make data-driven investment decisions," said Radhakrishnan.

“Snowflake's Data Cloud makes access to data easy and seamless, and because handling data growth is not a painful issue, we want to keep more data and give our business teams an edge.”

—RAVISHANKAR RADHAKRISHNAN, Director and Head of Global Investments IT, Aflac Global Investments

FUTURE:

Snowflake Secure Data Sharing as the golden standard

Aflac GI migrated all its applications so they use the Snowflake data lake. According to Radhakrishnan, "With Snowflake's ability to scale for each use case, supporting business needs has become easy." Aflac GI plans to use Snowflake Secure Data Sharing for exchanging data with external partners. "Snowflake offers the possibility of eliminating the operationally burdensome tasks of moving data. I find that fascinating," said Radhakrishnan.

ABOUT SNOWFLAKE

Snowflake delivers the Data Cloud—a global network where thousands of organizations mobilize data with near-unlimited scale, concurrency, and performance. Inside the Data Cloud, organizations unite their siloed data, easily discover and securely share governed data, and execute diverse analytic workloads. Wherever data or users live, Snowflake delivers a single and seamless experience across multiple public clouds. Join Snowflake customers, partners, and data providers already taking their businesses to new frontiers in the Data Cloud. [snowflake.com](https://www.snowflake.com)