



LSR – How Iceland’s largest pension fund digitized document management

CoreData helped LSR to transform its analog file management system into an innovative digital workspace by easing workflow bottlenecks and restrictions by using modern document storage architecture, leading to increased LSR productivity.

● Challenges

- **Inefficient document collaboration:** LSR work processes were largely paper-based with documents physically transferred from one employee to another, which was resource-intensive and unsustainable.
- **Storage:** At LSR's offices, document storage space was almost at its limits and with new documents being added daily, a future solution was necessary.
- **Resource costs:** Filing all documents manually was ineffective for LSR and increased operating costs due to document loss and misplacement.
- **The need to go digital:** LSR's management knew digital transition would make the fund's operation faster and more efficient in managing and processing important documents such as applications for loans and pensions.



The Pension Fund for Icelandic State Employees (LSR) was established in 1919. It is the oldest pension fund in Iceland and the country's largest in terms of assets. LSR provides its members with pension fund services and supplementary savings in addition to offering mortgage loans.

In 2020, LSR had around 33.000 active members and 27.000 members receiving pensions and other benefits.

LOCATION	INDUSTRY
Iceland	Finance - Pension Fund

● Solution

- In 2011, LSR board members **started using CoreData Board Rooms to store, share, and review sensitive documents** in a controlled, confidential environment. Soon after, in 2013, LSR implemented CoreData's all-in-one platform and **digital workspace for document management and project management**.
- In 2018, LSR began using the **cloud-based CoreData Application Portal to collect pension and loan applications** from LSR's fund members via the lsr.is website.
- CoreData's solutions have led to a more stable and effective document management with significantly less manual paperwork processes.
- LSR's **step-by-step integration with CoreData showcased the ease of transition from paper to digital**. By starting with one CoreData solution at a time — starting with Board Room — LSR maintained its desired level of business without disruptions to employees and clients.

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We see CoreData as our central hub for storing and managing documents. It has significantly decreased LSR's dependency on paper-based documents, helping us eliminate them completely for many project types, which leads to increased productivity in our day-to-day operations. In LSR's quest to go digital, CoreData has been a key collaborator.

Harpa Jónsdóttir
CEO of LSR

● Results



Maximized storage space



Digitalized customer experience & enhanced services



Efficient internal and external collaboration



Saved time with predefined templates

- **LSR reduced storage costs** by replacing its traditional paper-based filing system with a scalable CoreData solution.
- Today, LSR has almost **33.000 active members** and successfully manages **109.000 projects** — with almost **one million files stored in CoreData**.
- Due to accessible data and **automated pension and loan application processes**, LSR personnel experienced a notable enhancement of application processing.
- LSR's CoreData implementation improved **security and data privacy regulation compliances** (GDPR/CCPA/ISO/IEC 27001).
- **Standardized project, task and document templates brought consistency and structure** to LSR's business, giving staff greater operational clarity and focus.

**core
data**

ABOUT US

CoreData is an Icelandic company specialized in helping organizations to digitally transform their business by managing their cases, documentation and tasks more efficiently and securely through CoreData 1st class digital workspace solution.

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coredata@coredata.is
+354 550-3900