



Banking, Financial Services and Insurance (BFSI)

# **SPARK Matrix™: Life Insurance Policy Administration System, Q4 2024**

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Market Insights, Competitive Evaluation, and Vendor Rankings  
**October 2024**

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## Executive Overview

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This research service includes a detailed analysis of global Life Insurance Policy Administration System market dynamics, major trends, vendor landscape, and competitive positioning analysis. The study provides competition analysis and ranking of the leading Life Insurance Policy Administration System vendors in the form of the SPARK Matrix™. This research provides strategic information for technology vendors to better understand the market supporting their growth strategies and for users to evaluate different vendors' capabilities, competitive differentiation, and market position.

## Market Dynamics and Overview

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QKS Group defines Life Insurance Policy Administration System as:

*“A platform that provides end-to-end policy lifecycle management capabilities, including billing, underwriting and claims processing of life and annuities products for individual and group benefits. The platform leverages AI, ML, and advanced analytics to help insurers access and analyze a vast amount of data accumulated from multiple channels, including websites and mobile applications, helping insurers with digital transformation and achieve operational excellence.”*

The Life Insurance Policy Administration System (PAS) market is being reshaped by digital transformation and an increasing emphasis on delivering personalized customer experiences. Insurers are increasingly adopting cloud-based solutions to enhance scalability, streamline workflows, and improve system integration, addressing challenges such as staffing shortages and regulatory demands. These platforms offer the flexibility needed to manage a diverse range of life insurance products while ensuring seamless performance across multiple channels.

AI and machine learning are becoming essential technologies, automating routine tasks, enhancing decision-making, and enabling real-time personalization for policyholders. This trend is further supported by the adoption of AI-powered virtual assistants, generative AI, and improved user interfaces designed to enhance customer engagement and self-service options. PAS solutions are becoming more modular and API-based, providing insurers with the agility to quickly launch new products and maintain a comprehensive view of their customers.

Moreover, the market is seeing the convergence of life, health, and wealth services, moving towards a more integrated ecosystem. Features such as no/low-code customization, mobile-first designs, and real-time analytics are driving straight-through processing, operational efficiency, and greater personalization. As insurers focus on agility and digital innovation, PAS solutions will continue to evolve, helping them deliver more tailored, efficient, and customer-centric services.

The following are the key capabilities of Life Insurance Policy Administration Systems solutions:

- ◆ **Policy Development and Maintenance-** The PAS-L&A solution manages and automates the entire policy management lifecycle that includes policy issuance, renewal, cancellation and re-issuance, automation of billing and funds disbursement, premium payments, and calculation of agents commission. of life and annuity products for individual and group benefits. A PAS-L&A platform also provides client management capability that allows insurers to collect, view, and manage client information and gain insights into the changing needs of the policyholders and accordingly make necessary changes, including affordability of the policy premium, coverage amount, and tax benefits, to maintain a better business relationship with their customers.
- ◆ **Illustration and Quotation-** The PAS-L&A platform offers an Illustration and quotation solution that helps insurers generate an automated graphical representation of a policy's performance and price quotes based on the personal information and insurance needs of individual clients. The solution simplifies the sales process by helping agents and brokers discover which policy fits the insurance needs of individual clients. Illustration and quotation solution embedded with a calculation engine allows insurers to handle complex product illustrations via utilizing extensive library pre-built calculation/method including extensibility functions for client-specific needs. The platform via Illustration and quotation capability extends support for running what-if scenarios to evaluate trade-offs between various policy options and also helps analyze policy's performance and outcome based on changes in input variables like allocation of premium between different benefit options, tenure of policy and the coverage amount.
- ◆ **Underwriting-** The PAS-L&A platform offers underwriting tools that insurers leverage to quickly assess risk, make a decision, and help agents and brokers convert the generated quotes to new business. Underwriting is performed by processing applications and capturing applicant's information which is then subjected to pre-defined rules and algorithms for assessing risk associated/insurability of the applicant and determining the appropriate premium rate. PAS-L&A vendors offer underwriting solutions that are integrated with external data sources such as credit bureaus and medical databases to gather information for risk assessment. The solution utilizes a rules engine where insurers

can define and customize rating algorithms used to set up calculation logic as per insurers underwriting guidelines.

- ◆ **Claims Processing-** The claims processing capability offered within the PAS solution constitutes an extensive suite of features tailored to optimize the entire claims procedure. It involves the automation of the complete end-to-end claims process, commencing from initiation to final settlement, ensuring operational efficiency across all phases. Configurable scripting empowers adaptive case management, granting the agility to adjust to evolving claim scenarios. Utilizing advanced technology, chatbots streamline the process of submitting a First Notice of Loss (FNOL), thereby improving the overall customer experience. Pre-established integrations with various data repositories(EHRs, Rx) enable swift access to critical information, facilitating well-informed decision-making. Furthermore, a rules engine automates the routing of claims, while rule-driven workflows enable seamless Straight-through processing for efficient claims adjudication, ultimately streamlining the claims management process for insurers.
- ◆ **Analytics, Reporting, and Dashboarding-** The PAS-L&A solution offers an analytical dashboard with out-of-the-box prebuilt templates that help the issuers track sales, identify market trends, select the appropriate insurance product for the customer, and generate reports that include information on the organization's performance across all lines of businesses and underlying products, i.e., revenue generated from premiums, policy-related expenses, claims payments, and company's key financial ratios. A PAS-L&A solution enhances customer experience and helps insurers with decision-making throughout billing, claims, and underwriting processes by providing analytical dashboards providing a 360-degree view of customer journeys. The PAS-L&A solution's analytical capability helps predict the time of policy surrender by tracking and analyzing customer journeys, forecasts time of death claims to allow insurers to modify policies, and detect fraudulent patterns based on historical transactions. Few PAS-L&A vendors offer a feature to mirror/duplicate central policy databases/repositories, which can be used to generate reports that aid in mitigating security and performance risks.
- ◆ **Workflow and Case Management-** A PAS-L&A product offers a workflow and case management capability that assigns cases and delivers tasks to the assigned team/user. Case management offers role-based security, facilitates data validation, and quality assurance to the needed applications. Workflow management orchestrates and schedules tasks on a priority basis while allowing rule-based

process execution which is accompanied by audit management functionality to mitigate data breach risks by helping maintain record of user actions. Workflow management capability enables insurers to create custom workflows via a flow chart designer to automatically route and notify users of specific tasks while notifying supervisors in case of any delayed process in the workflow pipeline.

## Competitive Landscape and Analysis

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QKS Group conducted an in-depth analysis of major Life Insurance Policy Administration System (PAS-L&A) vendors by evaluating their products, market presence, and value proposition. The evaluation is based on primary research with expert interviews, analysis of use cases, and QKS' internal analysis of the overall Life Insurance Policy Administration System market. This study includes an analysis of key vendors, including Accenture, Cloud Insurance, Damco Solutions, EIS, EXL, Fadata, FINEOS, Infosys McCamish, Keylane, LIDP, Lumera, Majesco, MDI, Mphasis Wyde, msg, Oracle, QLAdmin Solutions, Sapiens, Socotra, TCS, Verisk (FAST), Vermeg, and Vitech.

**Majesco, Vitech, Verisk (FAST), EIS, Infosys McCamish, FINEOS, EXL, Mphasis Wyde, and msg** are the top performers in the global Life Insurance Policy Administration System market and have been positioned as the top SPARK Leaders in the 2024 SPARK Matrix™ analysis of Life Insurance Policy Administration System market.

**Majesco**, through its cloud-native L&AH Intelligent Core Suite supports individual, worksite, group, and voluntary benefits on a unified platform. It includes built-in underwriting and configurable rating algorithms, along with CalcFocus integration for illustrating death benefits and cash values. Enhanced by Majesco's Digital1st® Platform for low-code/no-code application development, the suite also offers Digital360 for personalized engagement with agents, brokers, employers, and employees.

**Vitech's** cloud-native V3locity Life Insurance Policy Administration System supports group, voluntary and worksite insurance transactions, including amendments and endorsements. Vitech provides the CoreAdmin solution that offers a centralized repository to store and process policy data accumulated from various sources helping insurers with real-time decisioning, enabling straight-through processing and smart recommendations through a quote to claim lifecycle, native workflow & customer relationship management, and rules engine with the provision of centralized view of all the business logics and rules.

**Verisk's** cloud-native FAST platform supports life insurance policy management and claims processing, with a toolkit for rapid product design and configurable workflows for underwriting and claims. It leverages historical data to expedite claims payouts and provides advanced risk assessment through the Life Risk Navigator and EHR triage engine. The platform's scalability, security, and strong partner ecosystem ensure



seamless integration and an enhanced user experience for agents, customers, and underwriters.

**EIS** through its EIS Suite™, a cloud-native platform offers support for individual and group life insurance policies through its API-first, microservice architecture. Key modules like PolicyCore, ClaimCore, and BillingCore manage the policy lifecycle, claims, and billing operations. The platform enhances customer engagement with its omnichannel CustomerCore DXP solution and leverages AI and analytics to automate underwriting and improve decision-making, providing a 360-degree view of the customer journey.

**Infosys McCamish** policy administration platform, VPAS, supports the complete policy lifecycle from policy issuance to claims for life, annuity, disability, and health insurance products. The company's proprietary data migration tool McCAP pre-integrated with the VPAS platform accelerates and supports large-volume data migration from the existing legacy systems to modern cloud-native systems. Infosys McCamish also offers predictive analytics that provides insights on trends and opportunities to insurers, enabling them to configure the best-fit insurance products for customers.

**FINEOS'** cloud-native Life Insurance Policy Administration System supports billing, claims management, and underwriting for individual and group policies through AI-driven workflows and seamless integration with third-party rating engines. The platform offers real-time analytics and predictive models for data-driven decision-making, supports auto adjudication of claims and risk-based underwriting, and provides self-service portals for streamlined customer and broker access.

**EXL's** LifePRO™ Digital Insurance Platform supports life, health, and annuity products with efficient policy administration, claims management, and configurable underwriting. It enhances operational efficiency through automation and digital servicing, while LifePRO™ DataMart offers real-time data access. EXL's XTRAKTO.AI™ and MedConnection solutions further optimize decision-making and fraud detection with AI and advanced analytics.

**Mphasis Wyde's** Wynsure platform is a comprehensive Life Insurance Policy Administration System that streamlines the management of individual and group insurance products throughout the policy lifecycle. It automates onboarding, policy creation, and claims processing, offering advanced analytics for a complete view of the customer journey. With an event-driven architecture and user-friendly portals, Wynsure ensures seamless integration with third-party solutions, while proprietary DevOps tools facilitate continuous updates and efficient operations.

**msg** offers an integrated msg.Insurance Suite that manages all aspects of life and health insurance, including policy administration and claims processing. The suite features msg.Life Factory and msg.Health Factory, along with the msg.Migration Factory for efficient data migrations. Built on a scalable cloud infrastructure, it leverages AI and analytics to enhance operational efficiency, providing insurers with the tools needed to optimize operations and improve customer experiences.

**Accenture, TCS, Sapiens, Oracle, Vermeg, Keylane, Lumera, Damco Solutions, and Socotra** are positioned as strong contenders. These companies provide comprehensive technological capabilities and rapidly gain market traction across geographical regions. These companies are also mindful of the upcoming market trends and have outlined a comprehensive roadmap to tap into future growth opportunities. Additionally, they mostly focus on catering to large and complex organizations.

The SPARK Matrix™ also analyzes **MDI, Fadata, LIDP** and **QLAdmin Solutions** which are positioned as contenders while **Cloud Insurance** has been positioned as an aspirant, all of which are rapidly growing in this market. Companies are constantly focused on enhancing their in-house capabilities, inheriting leading technologies, and providing a wide range of use cases. They are also planning to expand the outreach from their current offerings to tap new markets and acquire new clients.

While most vendors may provide all the core functionalities, the breadth and depth of the capabilities may differ by different vendors' offerings. Users should evaluate PAS-L&A vendors that offer comprehensive capabilities and a broad range of out-of-the-box functionalities, scalability, comprehensive visibility, end-to-end policy lifecycle management, multi-channel engaging portals, workflow and case management, rules/calculation engine, analytics, reporting and dashboarding, and AI/ML-based predictive models.

The vendors' capability to offer a truly open platform is vital to enhance the customer ownership experience. Additionally, the vendor's customer value proposition may differ in terms of ease of deployment, ease of use, price/performance ratio, and support for a broad range of use cases such as end-to-end policy management, modernization of legacy platforms along with data migration, reduction in onboarding and claims adjudication time via straight-through processing of new business and claims underwriting, holistic view of policyholder's lifecycle, and digitization of forms and contracts.

# Key Competitive factors and Technology Differentiators

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The following are the key competitive factors and differentiators for the evaluation of Life Insurance Policy Administration solutions and vendors. While most Life Insurance Policy Administration solutions may provide all the core functionalities, the breadth and depth of functionalities may differ by different vendors' offerings. Driven by increasing competition, vendors are increasingly looking at improving their technology capabilities and overall value proposition to remain competitive.

Some of the key differentiators include:

**Cloud-Native and API-first architecture:** PAS-L&A vendors should offer a cloud-based solution that can be implemented as a standalone solution integrated with insurers existing IT ecosystem or as an end-to-end enterprise suite. The cloud-native microservices-based architecture allows testing, building, and launching of new capabilities without impacting base code while reducing complexity. PAS-L&A solutions built with API-first architecture provide integration with various existing and third-party modules, including document management, advanced analytics and reporting, customer & agent portals, underwriting, and document management. API-based integration enables insurers to access data and events to track business in real-time from multiple channels.

**Persona-driven self-service portals:** Users should consider a PAS-L&A solution that features persona-driven self-service portals, enabling seamless access to vital policy information across multiple channels, including web and mobile applications. By empowering users—agents, brokers, and policyholders—to independently manage their interactions, these portals can significantly enhance engagement and satisfaction. With a focus on delivering real-time, personalized experiences, such portals facilitate key functionalities such as policy purchases, claims filing, and notifications for timely payments. These portals will not only streamline operations but also reduces dependency on customer service, ultimately fostering loyalty and increasing customer retention across the insurance landscape.

**Maturity of AI & ML:** PAS-L&A vendors are leveraging advanced AI and machine learning (ML) technologies to transform the insurance landscape. These solutions empower insurers to accurately evaluate premium pricing by analyzing customer medical histories

and assessing financial risks associated with claims scenarios. The implementation of AI and ML capabilities facilitates straight-through processing, automating new business and claims underwriting without human intervention. Some of the leading solution providers also harnesses generative AI to enhance operational efficiency, providing users with AI-assisted tools that summarize information on groups, members, and claims, refine notes, and support policy-related endorsements and amendments. Furthermore, GenAI assists developers streamline workflows and boosts engineering productivity through features like code generation and unit test automation. Additionally, generative AI offers valuable insights from product guides, operational runbooks, and API documentation, aiding in workplace efficiency. These advanced AI and ML implementations play a crucial role in detecting and preventing fraudulent claims, streamlining claims processing, and enabling insurers to efficiently ascertain and settle claim amounts, ultimately driving operational effectiveness and enhancing customer satisfaction.

**Rules/Calculation engine-** A PAS-L&A product offers a rules engine that helps insurers define and configure business logic rules to perform various policy lifecycle management functions, such as new business & claims underwriting, calculating premiums & agents' commissions by taking into consideration all the key factors such as age, salary, families & self-medical health record, smoking or drinking addiction and hobbies. Some of the leading vendors across the PAS-L&A market are offering various tools accompanying rules/calculation engines, such as a rules palette for searching a variety of development rules and syntax explanations, a math debugger for troubleshooting configuration and checking calculations during transactions, and a data dictionary which provides a repository of math variables that are used for product configuration, helping mitigate the need for development and testing.

**Support for Multiple Product Lines:** Users should evaluate a PAS-L&A solution that offers entire policy lifecycle management capability while supporting multiple lines of businesses such as life, health, annuity, and pension products for group, individual, and voluntary benefits through a single unified platform. Leveraging a single source of truth, business products are broken down into reusable components. These components can then be reconfigured into workflows that promote precision, uniformity, and collaboration across your organization.

**Configuration and Customization:** Users should evaluate PAS-L&A vendors that offer low-code/no-code configuration functionality via pre-built product templates, as well as drag-and-drop tools that allow insurers to rapidly develop and deploy life and annuity insurance products and satisfy the constantly evolving customer expectations. Low/no-

code platforms have the added advantage of reducing IT backlogs. Insurers should consider vendors that provide the ability to reuse insurance products, thus eliminating the necessity for greenfield development and enabling a rapid-to-market capability. The platform should also offer low-code tools that enable agile integration and data transformation to support multiple backend systems, omnichannel fronts, and dynamic ecosystem solutions.

**Native-Document Management:** Users should consider PAS-L&A vendors that offer native document management tools, enabling insurers to digitize paperwork and forms. This solution should provide insurers with complete control over all the documents and data sharing by enabling document and invoice scanning. Document management tools secure organizational information by ensuring that data and documents can be only accessed by the concerned employees while enhancing the search and retrieval of information using key points such as specific contacts, policies, claims, activities, and intuitive keyword searches. A document management tool helps insurers retain all documentation and maintain a complete audit trail allowing insurers to thoroughly track, review services, and communicate transactions with their agents and policyholders. Document management also offers a feature for data checking and ensuring that errors and discrepancies are reduced.

**Integration and Interoperability:** Users should look for a policy administration platform offering seamless integration with the user organization's various existing systems, such as ERP and CRM software. Some vendors offer PAS-L&A platforms built on microservice architecture, enabling insurers to integrate with third-party solutions for a specific requirement and eliminating the need to replace the entire existing policy administration platform.

**Scalability and Availability:** Insurers should evaluate policy administration solutions that provide requisite speed, scalability, latency, and availability to meet evolving requirements across the lines of businesses and geographical locations. The platform should be able to process a large volume of policy insurance data and respond to fraudulent claims by means of the underwriting process. Users should evaluate vendors that support scalable data processing capabilities powered by AI/ML and automation.

**The Sophistication of Technology Capabilities/Platform:** Users should evaluate a PAS-L&A solution that offers comprehensive capabilities, including an end-to-end policy administration system, analytical dashboard and reporting, multi-channel engaging portals, integration and interoperability, client management, actuarial/rule-based calculation engine, workflow & case management, policyholder self-service portals,

document management, low-code/no-code configuration of life and annuity products for both individual and group benefits. PAS-L&A solutions offer straight-through processing, which allows automated underwriting capability for new business and claims and configuration tools for rapid product development. Additionally, the vendor's customer value proposition may differ in terms of ease of deployment, ease of use, price/performance ratio, support for a broad range of insurance products and fraudulent claims use cases, and global support service.

**Vendor Expertise and Domain Knowledge:** Insurers should thoroughly assess multiple PAS-L&A solutions and vendors prior to reaching a final purchase decision. Insurers should evaluate vendors' expertise and domain knowledge in understanding their unique business problems, industry-specific use cases, and region-specific requirements. Users should look for ease of use, comprehensiveness of the offering, solution's flexibility to adapt to constant market changes and regulatory requirements, minimizing the total cost of ownership, and transparency. Insurers should look for solutions that provide a unified view of risks across the organization. Insurers should also consider an effective solution that swiftly provides appropriate information vital to making the right decisions. Users should also look for vendors with a history of successful large-scale deployments and carefully analyze the existing case studies of those deployments. This analysis should form the basis to prepare the best practice for PAS-L&A platform deployments.

**Technology Vision and Roadmaps:** Users should evaluate each vendor's technology vision and roadmap by considering vendors that are constantly enhancing and innovating their technology value proposition in terms of providing a holistic with end-to-end policy lifecycle management such as, policy billing, underwriting, and AI/ML-powered claims processing, document management, analytics dashboard and reporting, advanced visualization tools, automated workflows, and other features. Furthermore, users should evaluate vendors whose products can be customized as per the insurers' KPIs. Leading vendors in the PAS-L&A market is also heavily investing in support for group and worksite life products, analytical tools, third-party out-of-the-box integrations, document generation tools innovation of products, building a robust partner ecosystem, expanding deployment platforms, implementation of advanced analytics and predictive models for automated new business and claims underwriting, and investing in dashboard and analytics capabilities. Insurers should carefully evaluate the vendor's existing technology capabilities along with their technology vision and roadmap to improve overall satisfaction and customer ownership experience to ensure successful deployment.

# SPARK Matrix™: Strategic Performance Assessment and Ranking

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QKS Group's SPARK Matrix™ provides a snapshot of the market positioning of the key market participants. SPARK Matrix™ provides a visual representation of market participants and provides strategic insights on how each supplier ranks related to their competitors, concerning various performance parameters based on the category of technology excellence and customer impact. QKS' Competitive Landscape Analysis is a useful planning guide for strategic decision making, such as finding M&A prospects, partnerships, geographical expansion, portfolio expansion, and similar others.

Each market participant is analyzed against several parameters of Technology Excellence and Customer Impact. In each of the parameters (see charts), an index is assigned to each supplier from 1 (lowest) to 10 (highest). These ratings are designated to each market participant based on the research findings. Based on the individual participant ratings, X and Y coordinate values are calculated. These coordinates are finally used to make SPARK Matrix™.

<b>Technology Excellence</b>	<b>Weightage</b>	<b>Customer Impact</b>	<b>Weightage</b>
Policy Development and Maintenance	15%	Product Strategy & Performance	20%
Illustration and Quotation	10%	Market Presence	20%
New business Underwriting	10%	Proven Record	15%
Claims Processing and Administration	10%	Ease of Deployment & Use	15%
Analytics and Reporting	10%	Customer Service Excellence	15%
Workflow and Case Management	5%	Unique Value Proposition	15%
Multi-Channel Portals	5%		
Customization & Configurability	10%		
Competitive Differentiation Strategy	7%		
Scalability	5%		
Integration & Interoperability	8%		
Vision & Roadmap	5%		

## Evaluation Criteria: Technology Excellence

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- ◆ **Policy Development and Maintenance:** The ability to optimize mid-term policy changes with intelligent endorsement, perform upcoming and due premium payment audits, STP policy renewal, policy cancellation and reissuance, automation of billing, funds disbursement, premium payments, and calculation of agent's commission.
- ◆ **Illustration and Quotation:** The ability to setup calculation logic for handling complex product illustrations (visual representation of financial projections), policy comparison, support for what-if simulation, and define required data to be captured for automated quote generation.
- ◆ **New Business Underwriting:** The ability to define rules triggering 'statement of health' process, integration with various data repositories (EHRs, Rx) along with automated data processing, and utilization for rules engine to customize and configure underwriting rules used for defining benefits and ensuring compliance.
- ◆ **Claims Processing and Administration:** The ability to automate end-to-end claims process from initiation to settlement, rules-based claims assignment, configurable scripting enabling case management, chatbots-based FNOL submission, identify and prevent fraudulent claims, pre-built integration various data repositories (EHRs, Rx), and rule-driven workflows for STP claims adjudication.
- ◆ **Analytics and Reporting:** The ability to track sales, identify market trends, insights on KPIs, 360-degree view on customer journey, predict policy surrendering, predictive analytics to forecast time of death based on insured lifestyle, pre-built template for various reports such as transaction activity, invoicing, and regulatory compliance which can be used for visualization.
- ◆ **Workflow and Case Management:** The ability to offer build-in workflow templates, define new and customize existing workflows, perform data validation, create case management environment, perform quality assurance of various products, and provide role-based security.
- ◆ **Multi-Channel Portals:** The ability to offer real-time personalized experience, self-service portals to policyholders, and touchless access to policies via Interactive voice response (IVR).



- ◆ **Scalability:** The ability to demonstrate that the solution supports enterprise-grade scalability along with customer case examples.
- ◆ **Integration & Interoperability:** The ability to offer products and a technology platform that supports integration with multiple best-of-breed technologies, provide prebuilt out-of-the-box integrations, and open API support and services.
- ◆ **Vision & Roadmap:** Evaluation of the vendor's product strategy and roadmap with the analysis of key planned enhancements to offer superior products/technology and improve the customer ownership experience.

## Evaluation Criteria: Customer Impact

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- ◆ **Product Strategy & Performance:** Evaluation of multiple aspects of product strategy and performance in terms of product availability, price to performance ratio, excellence in GTM strategy, and other product-specific parameters.
- ◆ **Market Presence:** The ability to demonstrate revenue, client base, and market growth along with a presence in various geographical regions and industry verticals.
- ◆ **Proven Record:** Evaluation of the existing client base from SMB, mid-market and large enterprise segments, growth rate, and analysis of the customer case studies.
- ◆ **Ease of Deployment & Use:** The ability to provide superior deployment experience to clients supporting flexible deployment or demonstrate superior purchase, implementation, and usage experience. Additionally, vendors' products are analyzed to offer a user-friendly UI and ownership experience.
- ◆ **Customer Service Excellence:** The ability to demonstrate the vendor's capability to provide a range of professional services from consulting, training, and support. Additionally, the company's service partner strategy or system integration capability across geographical regions is also considered.
- ◆ **Unique Value Proposition:** The ability to demonstrate unique differentiators driven by ongoing industry trends, industry convergence, technology innovation, and such others.

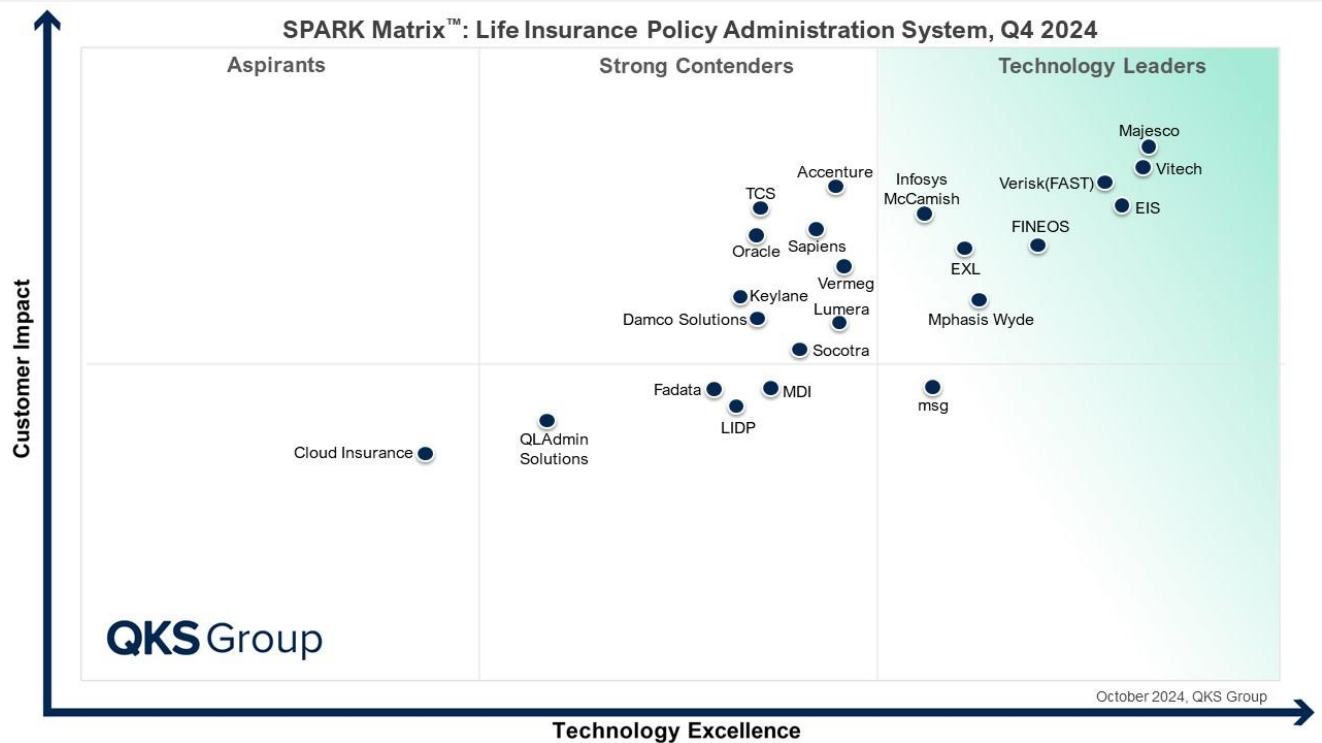
# SPARK Matrix™:

## Life Insurance Policy Administration System, 2024

### Strategic Performance Assessment and Ranking

**Figure: 2024 SPARK Matrix™**

(Strategic Performance Assessment and Ranking)  
Life Insurance Policy Administration System Market



## Vendor Profile

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Following are the profiles of all the Life Insurance Policy Administration System vendors with a global impact. The following vendor profiles are written based on the information provided by the vendor's executives as part of the research process. The QKS research team has also referred to the company's website, whitepapers, blogs, and other sources for writing the profile. A detailed vendor profile and analysis of all the vendors, along with various competitive scenarios, are available as a custom research deliverable to our clients. Users are advised to directly speak to respective vendors for a more comprehensive understanding of their technology capabilities. Users are advised to consult QKS Group before making any purchase decisions regarding Life Insurance Policy Administration System and vendor selection based on research findings included in this research service.

## Majesco

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URL : <https://www.majesco.com/>

Founded in 1982 and headquartered in Morristown, NJ, US, Majesco is a technology solutions provider serving the core insurance markets of Life, Annuity, and Health (L&AH) and Property & Casualty (P&C) insurance. Majesco, through its native cloud L&AH Intelligent Core Suite policy administration platform, provides support for individual, worksite, group, and voluntary benefits insurance products and other innovative products on a single platform. The L&AH Intelligent Core Suite comprises components that include policy, billing, claims, ClaimVantage for L&H, IDAM (Integrated Disability and Absence & Accommodation Management), Distribution Management, Intelligent Sales & Underwriting, and Document as a Service (DaaS).

Majesco's L&AH Intelligent Core Suite supports a variety of Individual and group transactions which include amendments and endorsements. Majesco's Intelligent Core Suite along with its GenAI based Majesco Copilot, allows users to ask natural language questions, get aggregate responses, trend analysis, perform complex multi-step actions through single sentence instructions, read/refer documents and accelerate transaction processing and execute product and rules configuration through uploads or simple narration. Suite's built-in Underwriting, Quotation, and Rating platform offer configurable rating algorithms used to set up calculation logic for aggregation and other processing requirements. Majesco's L&AH suite now has a built-in illustration component along with all the calculations & ready to use document templates for new business or in-force illustrations. Majesco's Claims Management determines and tracks all claim requirements during the claims adjudication process and can calculate complex benefits and payouts using Product Studio, a business rules engine. Majesco enables customers to access and analyze data fed into Azure Synapse, a cloud-native data lake house for all LoBs. Additionally, on top of a library of pre-built operational & analytics reports for data visualization, they can be automatically embedded into relevant areas of the application. Majesco allows users to build custom reports and dashboards that users can create and map to the screen / business area of their choice, leveraging embedded-Power BI functionality or any reporting layer of their choice. Majesco's built-in case management environment combines workflow management along with rules-based decision-making and exception handling. Majesco's Distribution Management Software optimizes distribution operations by enabling rapid onboarding of producers(agents/brokers), providing insurers with real-time insights into their

distribution partners/producers and channels through self-serve portals, and giving insurers the control to create and manage commissions and incentive programs for the producers.

## Analyst Perspective

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### Key Differentiators

- ◆ Some of Majesco's key differentiating factors include a unified platform supporting individuals, worksite, group, and voluntary benefits. Majesco's L&AH Suite a cloud native platform for insurers also offers an out of the box digital experience for agent onboarding and self-service as well as employer/employee self-service experiences through a low-code/no-code approach. Majesco capitalizes on GenAI through its Copilot which allows users to inquire on groups, members, or claims, perform actions, execute transactions, interpret documents, write & refine notes and configure rules.

### Product Strategy

- ◆ Technology Roadmap: As part of its comprehensive roadmap, Majesco is building on the range of efficiency, automation, and servicing benefits of its GenAI based Copilot to now leverage the power of its data & analytics to offer trend analysis, on the fly risk analysis for underwriters, fraud patterns for Claims adjudicators and sales potential for frontline sales personnel. Majesco is building on Copilot for Product Studio as a service with the ability to reprice products now instantly, create complex illustration and pricing calculations, and verify integrity of the end-to-end rules. Majesco is also building on the data & analytics offering and extending the embedded analytics to now perform real time comparative analytics that compare how a group/member/policy/claim are doing in comparison with others of a similar type. Majesco is also rolling Fast Upgrades that helps the major releases get adopted within a week with all existing features working as is.
- ◆ Strategic Roadmap: As part of its strategic roadmap, Majesco is committed to investing in organic and inorganic growth while integrating and accelerating prior acquisitions, boosting capabilities to accelerate overall systems time to value, concentrating on out-of-the-box infused data and analytics to drive business value and expand capabilities of supported products based on market trends. Majesco now offers suite and enterprise

variants for the Group Rating / Quoting solution, Integrated Disability & Absence Management (IDAM)

## **Market Strategy**

- ◆ Geo-expansion Strategy: Majesco operates in multiple regions with North America being their primary focus followed by Europe and APAC and is on a trajectory to build new capabilities in a configurable manner that can often support multiple geographies. Additionally, Majesco plans to roll out support for multiple country-specific content and localization for the UK, Canada, and EU.
- ◆ Industry Strategy: Majesco's industry strategy is focused on delivering solutions specifically designed for the insurance industry, tailored to meet the needs of group and individual insurance carriers, providing core system capabilities that drive agility, innovation, and speed. Their solutions help insurers efficiently manage their businesses while staying adaptable to changing market dynamics.
- ◆ Use Case Support: Majesco focuses on various use cases such as the implementation of modern and extensible platforms supporting entire policy lifecycle and current businesses, modernization of legacy platforms, rapid time to market and reusability of insurance products across various LoBs, support for third-party integrations, business process automation across entire insurance value chain, enabling omnichannel communication, and a secure deployment environment.

## **Customer/ User Success Strategy**

- ◆ Majesco's Customer/User Success strategy focuses on its CloudInsurer model, offering a subscription-based service that minimizes costs and enhances agility through a pay-as-you-grow approach with single-partner accountability. The strategy emphasizes customer service by leveraging industry expertise, omnichannel support, and advanced analytics to deliver personalized solutions. Majesco's proactive support, customer-centric culture, and collaboration with leading system integrators to support dynamic market needs ensures they can rapidly meet customer's needs thus fostering strong customer satisfaction and loyalty. Additionally, Majesco's HealthCheck functionality measures the overall health score of Majesco's implemented environment based on upgradeability, manageability, user experience, performance, and security.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ Majesco's Life & Group Insurance Policy Administration System is evolving to meet the latest market demands, addressing carrier staffing challenges through enhanced configuration and workflow efficiencies alongside out-of-the-box (OOTB) content. The system leverages cloud adoption to boost scalability, efficiency, and integration, aligning with the growing trend toward digital transformation. Customer experience is being optimized with variable pricing models driven by continuous data insights collection on behavior, health, and lifestyle, allowing for more personalized offerings. Additionally, Majesco is supporting the convergence of life, health, and wealth services into a comprehensive Life/Health/Wealth ecosystem, creating a more holistic approach to policy administration.

## **Final Take**

- ◆ Majesco's cloud-native L&AH Intelligent Core Suite supports a wide range of individual, group, worksite, and voluntary insurance products. It offers seamless integration of policy, billing, claims, and distribution management, enhanced by AI-driven underwriting, rating, quoting, illustration, and claims adjudication capabilities. Its Distribution Management optimizes agent onboarding, real-time insights, and commission management, offering insurers a complete, scalable solution. With comprehensive Data Lakehouse and embedded analytics, the suite provides actionable insights at all stages in the business lifecycle. Furthermore, Majesco's IDAM (Integrated Disability and Absence Management) and EcoExchange, an ecosystem of partner solutions, further enhance support for life insurance solutions, optimizing external services and workflows. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base in North America and Europe and is offering various use cases within the Insurance industry can choose Majesco's L&AH Intelligent Core Suite.

## Vitech

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URL: <https://www.vitechinc.com/>

Founded in 1986 and headquartered in New York, US, Vitech provides a Life Insurance Policy Administration System, built on its cloud-native V3locity platform, which offers comprehensive support for a range of insurance and retirement products belonging to group life, accident, health public pensions, Taft-Hartley, and Pension Risk. as life, vision, disability, dental, and pension plans. V3locity offers end-to-end capabilities policy including implementation, onboarding, enrollment, policy admin, billing, benefit, commission, claims, and customer engagement. The system integrates seamlessly across its multiple components, including CoreAdmin, Digital Self-Service, ClaimsCenter, CampaignCenter, and DataInsight, providing a fully configurable solution from policy onboarding to claims processing. V3locity's modular architecture enables personalized digital experiences and advanced analytics, powered by AI and ML, to streamline and enhance policy management operations.

Vitech's V3locity Life Insurance Policy Administration System supports group, voluntary and worksite insurance transactions, including policy amendments, endorsements, and retroactive adjustments. It leverages CoreAdmin for underwriting, claims adjudication, and premium calculations while enhancing data analysis through its embedded DataInsight suite, offering customizable dashboards and real-time insights via a natural language query (NLQ) tool. V3locity utilizes AI/ML capabilities for document recognition, workload management, and business process automation, and its Digital Self-Service platform enables seamless user experiences. The platform's V3locity Workflow is a fully integrated business process management system, featuring intuitive workflow templates that automate and manage end-to-end processes. Configurable via no-code/low-code tools, V3locity Workflow assists in guiding and tracking tasks, allowing flexibility for one-off cases, with configurations that evolve as client needs change. Vitech's platform ensures that no client runs a custom version, as all enhancements are available to all users through its unified code base.



## Analyst Perspective

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### Key Differentiators

- ◆ Vitech's V3locity platform differentiates itself with a fully integrated, cloud-native architecture built on AWS, offering unified data, analytics, and digital features driving straight-through processing and personalized recommendations. The platform's REACT-based UX delivers adaptive, persona-driven interfaces, while its insurance data lake enables real-time decision-making, supported by embedded AI/ML. Additionally, V3locity also offers native workflow, CRM, rules engine, document generation and management, and analytics as modular, enterprise microservices with visual, codeless configuration tools.

### Product Strategy

- ◆ Technology Roadmap: Vitech's technology roadmap aims to reduce implementation time and costs by offering more pre-packaged integrations and enhancing its NextGen InsightNow persona-based analytics dashboards. To accelerate business process creation, they are launching visual configuration tools like the Visual Workflow Designer. They are also introducing the V3locity Digital Marketplace, where users can access value-added extensions. Additionally, Vitech is enhancing platform capabilities with AI/ML-driven features, including document recognition, work routing, business process automation, and personalized digital recommendations. The platform is also improving compliance with out-of-the-box dashboards for enrollment and commissions and real-time event management through low-code/no-code rules. Vitech's use of Generative AI boosts engineering productivity by assisting developers with code generation and unit test automation. It also enhances workplace efficiency through VitechQ, which provides insights from product/user guides, operational runbooks, and API documentation. A customer-facing version of VitechQ is also set to be launched soon.
- ◆ Strategic Roadmap: Vitech's strategy roadmap revolves around three key factors which include market-based vision, solution-centric enablement, and voice of customer. The strategy involves building long-term client partnerships and collaborative engagement to continuously enhance its V3locity platform. The company offers clients multiple avenues for input through the Customer Advisory Board (CAB), User Group sessions, and the annual Insurance Client Summit. These forums allow clients to influence product functionality, technical architecture, and market direction, ensuring that V3locity remains a world-class solution. Additionally, Vitech's newly established Digital Experience

Partnership (DEP) program invites clients to provide early feedback on digital platform developments, helping shape the evolution and prioritization of V3locity's features and enhancements based on real-world client needs.

## **Market Strategy**

- ◆ **Geo-expansion Strategy:** Vitech's geo-expansion strategy centers on solidifying its position as a leading provider of group benefits policy administration in North America. By emphasizing its proven, modern, end-to-end technology, Vitech has established a strong client base, positioning itself as the highest-value, and lowest-risk option in the market. The company aims to dominate the North American group benefits core systems market by continuously delivering high-value solutions to its clients. This focus on North America will serve as a foundation for Vitech's broader expansion efforts, with plans to leverage its success and capabilities to explore and enter additional markets.
- ◆ **Industry Strategy:** Vitech's industry strategy is centered around delivering comprehensive solutions tailored for the insurance sector, focusing on key components such as product/plan design, advisor/broker management, plan sponsor, and employer management. Their approach is designed to enhance operational efficiency and flexibility for insurance carriers by providing robust tools for managing complex processes. Vitech's solutions aim to drive agility and innovation, enabling insurers to adapt to changing market demands and streamline their core functions. By focusing on these critical areas, Vitech supports insurers in optimizing their operations and staying competitive in a dynamic industry landscape.
- ◆ **Use Case Support:** Vitech focuses on various use cases such as speed to market for new products, increased straight-through processing, better user engagement, easier partner ecosystem integration, operational and customer data analytics.

## **Customer/ User Success Strategy**

- ◆ Vitech's user/customer success strategy focuses on delivering a seamless deployment experience with comprehensive services like configuration, testing, and training. The intuitive V3locity interface enhances the user experience with customizable dashboards and context-sensitive help. Vitech's Customer Care Model supports clients through dedicated success functions, executive reviews, and ongoing feedback via The Hub portal. This approach fosters strong relationships and drives continuous improvement, including planned enhancements such as Chatbot functionality.

- ◆ Offers support for an open integration layer facilitating plug and play connectivity with various HRIS, enrollment, payroll, and medical underwriting platforms. Big chunk of V3loctiy's R&D spend is invested towards customer and market advancements and maintenance and support combined.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ Vitech's Life Insurance Policy Administration System is advancing with enhanced AI/ML capabilities, including AI-driven work routing and workload monitoring to boost operational efficiency. The integration of Generative AI, through tools like a virtual assistant, enables personalized experiences and automates tasks, reflecting the trend toward innovation and engagement. Additionally, Vitech's focus on mobile-friendly Digital Self-Service and no/low-code customization aligns with growing demands for flexibility and customer empowerment. Its persona-based user journeys, predictive models, and real-time analytics enhance straight-through processing and personalization, positioning Vitech to meet market demands for agility and rapid product deployment.

## **Final Take**

- ◆ Vitech's V3locity cloud-native platform supports a broad array of group, voluntary, and worksite insurance products, including life, health, and disability offerings. It integrates billing, claims, and distribution management through its fully configurable CoreAdmin system, enhanced by sophisticated benefit calculations, digital claims intake, and incident-driven claims processing. V3locity leverages advanced AI for automating workflows, document recognition, and workload management while delivering real-time analytics and reporting through its DataInsight suite. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in North America and is offering various use cases within the Insurance industry can choose Vitech's V3locity.

## Verisk

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URL: <https://www.verisk.com/>

Founded in 1971 and headquartered in Jersey City, NJ, Verisk offers a unified platform for life and annuity insurers that covers both individual and group lines of business, such as individual life, annuities, pension risk transfers, and institutional annuities. Verisk's FAST platform, which stands for Flexible Architecture, Simplified Technology, supports various stages across the product and customer lifecycle, including product development, customer buying experience, new business and claims underwriting, policy management, and regulatory compliance.

Verisk's FAST platform supports a comprehensive suite of solutions for life insurance transactions, including policy management and claims processing. Its integrated toolkit enables insurers to rapidly design and test new products, while a robust rules engine facilitates configurable workflows for underwriting and claims. The platform leverages historical claims data to expedite claims payouts and enhance decision-making. Verisk's customizable dashboards and self-service portals provide real-time access to critical policy and customer data, ensuring compliance with data privacy regulations. Overall, FAST empowers insurers with a flexible, scalable solution that adapts to the dynamic needs of the market.

## Analyst Perspective

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### Key Differentiators

- ◆ Verisk's key differentiators include its flexible, cloud-native FAST platform, which supports a comprehensive suite of life insurance solutions across the product lifecycle. The platform's modern technology stack enhances scalability, security, and integration, allowing insurers to customize workflows and business processes efficiently. Additionally, the Life Risk Navigator and EHR triage engine provide advanced risk assessment capabilities, leveraging data analytics and natural language processing. With a strong partner ecosystem, Verisk enables seamless integrations, offering insurers a broader range of capabilities and enhancing the overall user experience for agents, customers, and underwriters.

## Product Strategy

- ◆ **Technology Roadmap:** As part of Verisk's technology roadmap for its FAST platform, the focus is on enhancing scalability, security, and flexibility through its modern technology stack. Future developments will include expanding AI-driven tools like the EHR automation engine and smoker voice app while refining the Life Risk Navigator for deeper portfolio risk analysis. Verisk plans to introduce more pre-built, customizable components for quicker product launches, and extend real-time analytics and self-service capabilities. Additionally, the roadmap will include enhanced integration with third-party systems and improved configurability to support complex policy management across all lines of business.
- ◆ **Strategic Roadmap:** As part of its strategic roadmap, Verisk's FAST platform is focused on expanding its presence through a combination of organic growth and strategic acquisitions. Verisk plans to enhance product offerings by addressing market trends like rapid-to-market deployment. Additionally, Verisk will continue building partnerships to ensure seamless integration with third-party systems for broader functionality.

## Market Strategy

- ◆ **Geo-expansion Strategy:** Verisk's geo-expansion strategy for its FAST platform will prioritize expanding beyond its core market of North America, with a targeted focus on Europe and APAC. The platform's cloud-ready, configurable architecture supports multiple geographies, allowing insurers to easily localize product offerings. Verisk plans to introduce region-specific content and compliance support, particularly in markets like the UK, Canada, and EU, while partnering with local entities to adapt to regional regulations and customer needs. The goal is to leverage FAST's flexibility to cater to diverse global insurance markets.
- ◆ **Industry Strategy:** Verisk's industry strategy focuses on delivering highly adaptable solutions designed specifically for the life and annuity insurance sectors. Verisk prioritized product innovation and operational agility thus enabling insurers to adapt swiftly to market changes. Verisk leverages advanced automation and analytics to help insurers manage both group and individual business lines effectively, ensuring they stay competitive in an evolving industry.
- ◆ **Use Case Support:** Verisk's FAST platform supports several use cases, including the modernization of legacy life insurance systems, enabling rapid product development and time-to-market for insurance products across both group and individual lines. Additionally,

it supports automation across the entire insurance value chain, enhances business processes like underwriting and claims and enables seamless omni-channel communication for policyholders and agents.

## **Customer/ User Success Strategy**

- ◆ Verisk's customer success strategy for its FAST platform is centered on delivering measurable outcomes by supporting insurers in modernizing legacy systems and expediting product launches. Verisk emphasizes continuous customer engagement, offering tailored support to optimize automation across the policy lifecycle. Additionally, they focus on enabling rapid scalability and compliance while fostering strong collaboration with insurers to ensure smooth platform adoption and long-term value creation.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ Verisk's FAST platform is adapting to market needs with its cloud-native, API-first architecture, enhancing operational efficiency and integration. By leveraging advanced analytics and data insights, FAST enables personalized offerings and improves customer engagement. The platform focuses on automation and AI-driven solutions to streamline processes and enhance decision-making. It also prioritizes user experience through an intuitive interface and self-service capabilities, aligning with digital transformation trends in the insurance sector.

## **Final Take**

- ◆ Verisk's FAST platform offers a cloud-native solution for life insurance policy administration, covering the entire product and customer lifecycle. It integrates product development, underwriting, policy management, and claims processing, featuring a toolkit for rapid product design and testing. The platform's configurable workflows and real-time

analytics streamline claims payouts and enhance user experiences through a simplified application process. With its flexibility and integration capabilities, FAST provides insurers with a comprehensive, scalable solution that meets evolving market demands. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in North America while offering a variety of use cases within the Insurance industry can choose Verisk FAST.

## EIS

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URL: <https://www.eisgroup.com/>

Founded in 2008 and headquartered in San Francisco, CA, EIS offers a cloud-native, API-first insurance platform called the “EIS Suite™”, designed with a modular approach to support the entire insurance lifecycle. This suite covers product development and pricing, distribution, quoting, rating, underwriting, enrollment, billing, claims, and customer management through its set of core modules which includes PolicyCore, BillingCore, ClaimCore, and CustomerCore, which can be deployed individually or as part of an integrated solution. It enables insurers to manage life and annuity insurance products for both individual, group and worksite voluntary markets.

The EIS Suite™ delivers a comprehensive set of features, including low-code configuration tools, an API-first and microservice architecture, and advanced automation for underwriting and analytics. It enhances customer engagement with an omnichannel experience and provides a 360-degree view of the customer journey. Key modules include PolicyCore for managing the policy lifecycle, ClaimCore for claims processing with self-service portals and fraud detection, and BillingCore for end-to-end billing management. EIS's CoreVelocity approach supports the independent deployment of new capabilities, and integration with third-party solutions and AI enhances overall efficiency and operational performance.

## Analyst Perspective

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### Key Differentiators

- ◆ EIS differentiates itself from its competitors through its CustomerCore DXP solution, which offers a unified omnichannel experience and integrates seamlessly with core insurance systems for secure transactions from policy purchase to claims submission. The suite includes pre-built mobile apps for self-service, real-time policy data for agents and brokers, and a pre-integrated document generation and management tool. EIS also leverages AI to enhance underwriting and operational efficiency, integrating advanced analytics and ML to improve decision-making and automate processes. Additionally, the suite features a centralized rules engine and native document management, further boosting overall efficiency.



## Product Strategy

- ◆ Technology Roadmap: EIS is advancing its policy administration system with rapid product development through improved no-code tools, persona-based UI designs, and pre-built digital journeys. The company is expanding its LoB for group benefits and developing the EBS application as a standalone point solution while integrating EBS AI into the core system to drive innovation and efficiency.
- ◆ Strategic Roadmap: EIS focuses on enhancing carrier speed and flexibility, supporting any product across all channels to achieve customer-centricity. The company is expanding group benefits with new reference products while improving implementation and upgrade efficiency to reduce costs. EIS University will empower customers with self-sufficiency, and integration with third-party AI solutions via its open platform will enhance system capabilities.

## Market Strategy

- ◆ Geo-expansion Strategy: EIS has a strong customer base across Europe and will pursue expansion into high-growth markets such as North America and APAC while concurrently aiming to acquire new customers within the already established regions.
- ◆ Industry Strategy: EIS' industry strategy centers on delivering a cloud-native, API-first platform specifically designed for the life insurance sector. With its modular EIS Suite™, the company provides core system capabilities that support the entire insurance lifecycle, enabling insurers to adapt quickly to market changes while maintaining operational efficiency.
- ◆ Use Case Support: EIS focuses on various use cases, including helping insurers modernize legacy systems by providing API gateway and persona-based digital capabilities, enhancing digital experiences, and streamlining interconnectivity via open architecture and cloud-based software solutions.

## Customer/ User Success Strategy

- ◆ EIS ensures customer success by prioritizing feedback from clients, incorporating enhancement requests, and leveraging insights from industry experts to build strategic solutions. With a focus on continuous development, EIS employs a low-code delivery model that streamlines software delivery and infrastructure updates, automating key

processes. EIS also facilitates smooth transitions from legacy systems to modern platforms through seamless communication between services. This approach enables insurers to remain adaptable while ensuring timely product updates and improvements that align with changing customer needs and industry standards.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ EIS is aligning with current market trends by enhancing its cloud-native, API-first platform, focusing on operational efficiency and digital engagement. The EIS Suite™ leverages a modular design to deliver a fully integrated solution that provides a 360-degree view of the customer, utilizing a single source of plan data. EIS continues to invest in advanced analytics, AI, and machine learning to automate manual processes and enable more effective decision-making. By integrating AI-powered virtual assistants and improving user experiences through enhanced UI/UX design and self-service options, EIS is streamlining operations and driving digital transformation in the life insurance space.

## **Final Take**

- ◆ EIS's life insurance policy administration system provides a unified omnichannel experience through its CustomerCore DXP, with pre-built mobile apps for self-service and real-time policy data for agents and brokers. The EIS Suite™ ensures secure transactions from policy purchase to claims submission, and leverages AI for enhanced underwriting and operational efficiency. It includes a centralized rules engine and integrated document management to streamline processes and boost overall efficiency. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in Europe followed by North America and APAC offering various use cases in the Insurance industry can choose EIS Suite™.

## Infosys McCamish

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URL: <https://www.infosysbpm.com/mccamish.html>

Founded in 1995 and headquartered in Atlanta, US, Infosys McCamish offers a core policy administration platform built on a service-oriented architecture that services multiple lines of businesses through a single unified platform. Infosys McCamish through its VPAS platform enables insurers to perform policy lifecycle management that includes new business underwriting, policy issuance, policy management, billing, claims underwriting, and funds disbursements.

Infosys McCamish's VPAS is a comprehensive insurance policy management platform that streamlines the entire policy lifecycle, covering life, annuity, disability, and health products. It features efficient underwriting processes using ACORD standardized forms, supports policy endorsements, and facilitates claims management through claims fulfillment and adjudication. With a robust workflow and business management system, VPAS allows insurers to customize processes and rapidly deploy new products via low-code configuration tools. The platform offers an omnichannel experience, integrating self-service portals for agents and policyholders, while advanced analytics provide insights into policy trends and compliance with global regulations.

## Analyst Perspective

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### Key Differentiators

- ◆ Infosys McCamish's VPAS stands out with its predictive analytics capabilities, offering insurers crucial insights into market trends and customer preferences, enabling the development of customized product development. The platform includes the proprietary data migration tool, McCAP, which optimizes the integration of large datasets. Additionally, VPAS provides a cohesive solution for managing life, annuity, disability, and health insurance products, enhancing operational flexibility. Its rich library of pre-built templates and low-code configuration options accelerates the creation of new products, while integrated self-service portals enhance engagement for both agents and policyholders.

## Product Strategy

- ◆ **Technology Roadmap:** As part of its technology roadmap, Infosys McCamish is focused on enhancing the VPAS platform to improve efficiency across the policy lifecycle, from underwriting to claims processing. Plans include integrating advanced analytics and predictive capabilities to support decision-making and product development. Additionally, the roadmap aims to bolster user experience with enhanced self-service options and expand support for regulatory compliance, ensuring the platform remains responsive to industry changes and customer needs.
- ◆ **Strategic Roadmap:** Infosys McCamish's strategic roadmap for the VPAS platform focuses on driving organic growth while enhancing existing capabilities through innovative features and integrations. The plan includes investing in advanced analytics and predictive tools to provide actionable insights that deliver business value. Additionally, the roadmap aims to refine the platform's adaptability to market trends, ensuring that insurers can respond effectively to evolving customer needs and regulatory requirements.

## Market Strategy

- ◆ **Geo-expansion Strategy:** Infosys McCamish primarily focuses on the North American market with its VPAS platform, aiming to expand its reach into other regions such as Europe and APAC. The strategy involves developing configurable capabilities that can adapt to various geographical requirements. Future include enhancing localization features to support country-specific regulations and content, positioning VPAS to serve a global client base better.
- ◆ **Industry Strategy:** Infosys McCamish's industry strategy centers on providing targeted solutions for the insurance sector, specifically addressing the needs of life, annuity, disability, and health insurance carriers. VPAS equips insurers with core system capabilities that enhance agility, promote innovation, and accelerate operational efficiency, enabling them to adapt to evolving market conditions and effectively manage their businesses.
- ◆ **Use Case Support:** Infosys McCamish's VPAS supports various use cases, including comprehensive policy lifecycle management and modernization of legacy systems. It facilitates rapid product deployment through its extensive library of templates and low-code tools, while also enabling seamless third-party integrations. The platform automates key business processes across the insurance value chain and enhances user engagement

through omnichannel communication, ensuring a secure and efficient operational environment.

## **Customer/ User Success Strategy**

- ◆ Infosys McCamish's Customer/User Success strategy leverages the VPAS platform to deliver tailored solutions that enhance client engagement and satisfaction. By providing robust self-service options and automated workflows, it ensures a seamless user experience while facilitating quick responses to customer needs. The strategy focuses on continuous support and collaboration, enabling insurers to effectively navigate regulatory challenges and adapt to market shifts, ultimately strengthening customer loyalty.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ Infosys McCamish's VPAS is evolving to enhance policy management and streamline the insurance lifecycle, reflecting the industry's shift toward digital transformation. With features such self-service portals and predictive analytics, it enables quicker product development and personalized offerings while ensuring compliance with global regulations to meet evolving market demands.

## **Final Take**

- ◆ Infosys McCamish's VPAS streamlines the policy lifecycle for life, annuity, and health insurance products with features like self-service portals, automated claims, and underwriting management. Its pre-built templates and low-code tools allow for rapid product development, while predictive analytics offer insights into policy trends. However, its geographical focus on North America limits global scalability. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in North America and are offering various use cases within the Insurance industry can choose Infosys McCmaish's VPAS platform.

## FINEOS

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URL: <https://www.fineos.com/>

Founded in 1993 and headquartered in Dublin, Ireland, FINEOS is a global provider of life, accident, and health insurance platforms supporting individual, voluntary and group benefits through a single unified platform. FINEOS offers an end-to-end, SaaS based policy administration platform called “FINEOS Platform” through its set of comprehensive solutions that includes FINEOS AdminSuite, FINEOS Engage, and FINEOS Insight enabling insurers to perform quotes to claims administration, enhance customer’s digital engagement, and generate insights for analytics and reporting.

FINEOS' Life Insurance Policy Administration System offers a comprehensive suite of solutions that streamline the insurance value chain, encompassing billing, claims management, and underwriting. The FINEOS AdminSuite features configurable workflows and AI-driven decision-making to enhance operational efficiency. FINEOS Engage provides self-service portals for customers and brokers, facilitating access to enrollment and claims management. The new business underwriting solution automates workflows throughout the quoting lifecycle, integrating seamlessly with third-party rating engines. Additionally, FINEOS utilizes advanced analytics to deliver real-time insights into policy performance, empowering insurers to make data-driven decisions and optimize their offerings.

## Analyst Perspective

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### Key Differentiators

- ◆ FINEOS stands out with its analytics-driven workflows and effective reconciliation management tools that assist insurers in managing delinquencies, premium variances, and exceptions. The integration with FINEOS Insights enables real-time analytics, utilizing predictive and machine learning models to offer actionable recommendations. This advanced functionality supports auto adjudication of claims, classifies new business underwriting and claims applications based on risk complexity, and identifies fraudulent claims by detecting anomalies in data. Moreover, FINEOS equips insurers with valuable insights into ongoing trends and new business opportunities by analyzing customer behavior, ultimately enhancing sales and boosting customer retention.

## Product Strategy

- ◆ Technology Roadmap: FINEOS' technology roadmap focuses on enhancing the efficiency of the policy lifecycle, from quoting to claims processing, while introducing advanced automation and AI capabilities. The company plans to improve user experience through configurable workflows and analytics tools, support integration with third-party services, and expand functionalities to accommodate evolving industry demands and regional requirements.
- ◆ Strategic Roadmap: FINEOS is focused on driving strategic growth through both organic initiatives and potential acquisitions, enhancing its platform to deliver rapid value for insurers. The company emphasizes the integration of advanced analytics and predictive capabilities to optimize operations, while continually adapting its offerings to align with emerging market trends and customer needs.

## Market Strategy

- ◆ Geo-expansion Strategy: FINEOS operates primarily in the APAC region, followed by Europe and North America, with a focus on expanding its presence in these markets. The company aims to enhance its capabilities through a configurable approach that supports regional needs, while also developing localized solutions to meet specific regulatory and operational requirements in various countries.
- ◆ Industry Strategy: FINEOS' industry strategy centers on delivering comprehensive, cloud-based solutions specifically tailored for the life, accident, and health insurance sectors. By providing end-to-end policy administration capabilities, FINEOS empowers insurers to enhance operational efficiency, adapt to market changes, and improve customer engagement through innovative technology and analytics-driven insights.
- ◆ Use Case Support: FINEOS supports diverse use cases including the implementation of a modern, scalable platform covering the entire policy lifecycle, modernization of legacy systems, and rapid product deployment across various insurance lines. It enables seamless third-party integrations, automates workflows across the insurance value chain, supports omni-channel engagement, and offers a secure, cloud-based environment for insurers.

## Customer/ User Success Strategy

- ◆ FINEOS' Customer/User Success strategy centers around its cloud-based AdminSuite, offering flexible deployment and no-code/low-code customization to reduce costs and

increase operational agility. The strategy emphasizes a customer-first approach, with dedicated support teams, role-based models, and seamless ecosystem integration. Additionally, FINEOS fosters strong client relationships through ongoing collaboration with partners and continuous platform updates, ensuring scalability, performance, and user satisfaction.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ FINEOS addresses market demands by enhancing its automation capabilities and integration with AI-driven workflows and predictive analytics. The platform's cloud-based, no-code/low-code architecture enables insurers to rapidly adapt to digital transformation, while improving customer engagement through real-time data insights and personalized policy offerings.

## **Final Take**

- ◆ FINEOS' cloud based AdminSuite provides end-to-end lifecycle management for individual, group, and voluntary insurance products, seamlessly integrating policy, billing, claims, and payment processes. Utilizing AI for underwriting and claims handling, along with no-code/low-code customization tools, FINEOS helps insurers enhance efficiency and improve customer experience. The platform's predictive analytics and ecosystem connectivity further streamline operations, delivering a scalable, flexible solution for insurers. Users are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in North America followed by APAC and are offering various use cases within Insurance industry can choose FINEOS' AdminSuite.



## EXL

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URL: <https://www.exlservice.com/>

Founded in 1999 and headquartered in New York, US, EXL is a leading provider of technology solutions tailored to the Life, Health, and Annuity (L&AH) insurance markets. Through its LifePRO™, cloud-native Digital Insurance Platform, EXL offers comprehensive support for various insurance products, including individual, group, and annuity plans, all integrated into a single platform.

EXL's LifePRO™ Digital Insurance Platform provides comprehensive support for various life, health, and annuity transactions, including policy administration and claims management. The platform features a robust underwriting, quotation, and rating system with configurable algorithms that facilitate accurate calculations for complex processing requirements. EXL enhances its offerings through partnerships that enable advanced data analytics and reporting capabilities, empowering insurers to visualize and leverage their data effectively. The platform also integrates seamless digital servicing, allowing users to manage the entire policy lifecycle efficiently. EXL's strong focus on automation and workflow management also improves operational efficiency, enabling insurers to optimize their distribution operations and gain real-time insights into their partners and channels.

## Analyst Perspective

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### Key Differentiators

- ◆ EXL distinguishes itself in the insurance technology sector with a diverse suite of innovative solutions, including XTRAKTO.AI™, MedConnection, and advanced fraud analytics. The LifePRO™ Digital Insurance Platform supports a wide range of insurance products, while XTRAKTO.AI™ enhances customer experience through its ML-based digital intake solution, driving automation and efficiency in processes such as underwriting and claims management. EXL's MedConnection team, comprising over 2,000 medical professionals, bolsters underwriting productivity and improves decision-making by streamlining medical review process. Additionally, EXL's robust fraud analytics capabilities leverage data insights to identify and mitigate fraudulent activities, ensuring greater operational integrity. The LifePRO™ DataMart further empowers insurers with seamless access to data for informed decision-making, enhancing overall performance across the

insurance value chain. Together, these offerings position EXL as a leader in enabling insurers to adapt and thrive in a rapidly evolving market.

## **Product Strategy**

- ◆ **Technology Roadmap:** As part of its comprehensive technology roadmap, EXL is committed to enhancing efficiency throughout the policy lifecycle, from quote to claim. The company plans to leverage advanced analytics and AI capabilities to improve decision-making and operational performance. EXL aims to introduce enhanced digital servicing features for its LifePRO™ Digital Insurance Platform, focusing on seamless integration for new products and expanding support for diverse insurance lines, including health and annuity products. Furthermore, EXL plans to enhance its data insights and reporting tools while improving user experience through multilingual capabilities, aiming to better serve its global customer base.
- ◆ **Strategic Roadmap:** As part of its strategic roadmap, EXL is dedicated to investing in both organic and inorganic growth, while seamlessly integrating and enhancing its previous acquisitions. The company aims to bolster capabilities that accelerate the time-to-value of its systems and focuses on infusing data and analytics into its solutions to drive significant business value.

## **Market Strategy**

- ◆ **Geo-expansion Strategy:** EXL operates across various regions, with a primary focus on North America. The company is strategically positioned to develop new capabilities that are configurable to support diverse geographical needs.
- ◆ **Industry Strategy:** EXL's industry strategy centers on providing tailored solutions for the insurance sector, designed to meet the unique needs of life, health, and annuity carriers. By offering core capabilities through its LifePRO™ Digital Insurance Platform, EXL enables insurers to enhance agility, foster innovation, and accelerate operations. These solutions empower insurers to effectively manage their business processes while remaining responsive to evolving market conditions and customer demands.
- ◆ **Use Case Support:** The Platform supports the entire policy lifecycle, enabling the modernization of legacy systems and quick adaptation to market changes. It emphasizes rapid time-to-market, product reusability across lines of business, and robust third-party integration while enhancing business process automation and omnichannel communication within a secure environment.

## Customer/ User Success Strategy

- ◆ EXL's customer success strategy centers on prioritizing customer service by utilizing industry knowledge, advanced analytics, and omnichannel support to deliver customized solutions. EXL builds strong customer satisfaction and loyalty through proactive assistance and a focus on customer needs, allowing for quick adaptation to changing market demands. Furthermore, EXL employs thorough performance metrics and feedback systems to continuously evaluate and enhance the user experience, ensuring ongoing improvements in service delivery and operational efficiency.

## Trend Analysis

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ EXL's LifePRO™ Digital Insurance Platform is evolving to meet market demands by enhancing automation and digital transformation. Its no-code configuration and streamlined workflows address staffing challenges while improving scalability through cloud adoption. The platform also optimizes customer experience with omnichannel support and self-service options, positioning EXL at the forefront of integrating life, health, and annuity services for a cohesive policy administration approach.

## Final Take

- ◆ EXL's LifePRO™ Digital Insurance Platform is a cloud-based solution that supports the entire policy administration lifecycle for various life, health, and annuity products. Its no-code configuration allows for quick product launches and customization, while advanced analytics and AI-driven insights enhance operational efficiency. The platform features omnichannel support and digital customer service, enabling real-time tracking and self-service options for users. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in North America followed by Europe and offers various use cases within the Insurance industry can choose EXL's LifePro.

## Mphasis Wyde

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URL: <https://www.wyde.com/en/home.html>

Founded in 1997 and headquartered in Bloomington, the US. Mphasis Wyde, a subsidiary of Mphasis, is a leading provider of policy administration system platforms. Its Wynsure platform delivers comprehensive solutions for managing the entire lifecycle of both voluntary group benefits and individual life and annuity products. Wynsure's front-office suite facilitates interactions among consumers, administrators, and distributors, while its back-office suite, built on a modular framework, enables clients to implement strategies that align with their specific operational needs.

Wynsure is a robust Life Insurance Policy Administration System that streamlines policy management for individual and group insurance products. The platform supports the entire policy lifecycle—from quotes to claims—by streamlining onboarding, policy creation, and automating claims processing. With advanced analytics and reporting capabilities, Wynsure offers insurers a 360-degree view of the customer journey. Its event-driven architecture ensures seamless integration with third-party solutions, while user-friendly portals empower agents and consumers to manage policies effectively, enhancing the overall insurance experience.

## Analyst Perspective

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### Key Differentiators

- ◆ Wynsure's key differentiators include the use of proprietary DevOps tools and APIs built on an event-driven architecture. This architecture, combined with an exception management framework, facilitates the integration of diverse insurance solutions and third-party software. Wynsure implements DevOps for continuous updates and enhancements, while its proprietary tool, DevOps's Analyzer, identifies bottlenecks in the delivery pipeline, ensuring efficient and timely deployment. These capabilities empower insurers to streamline operations and adapt quickly to market changes, enhancing overall performance and responsiveness.

## Product Strategy

- ◆ **Technology Roadmap:** Wynsure's technology roadmap focuses on enhancing efficiency across the policy lifecycle, from quotes to claims processing. The platform will integrate advanced analytics and automation tools while expanding its event-driven architecture for better third-party integration. It also aims to improve user experience and support diverse insurance products with enhanced multilingual capabilities.
- ◆ **Strategic Roadmap:** Wynsure's strategic roadmap focuses on driving both organic and inorganic growth while enhancing integration capabilities from prior developments. The platform aims to accelerate time to value for insurers through innovative data and analytics solutions, continuously expanding product features in line with emerging market trends to deliver enhanced business value and responsiveness.

## Market Strategy

- ◆ **Geo-expansion Strategy:** Wynsure is strategically expanding its presence across key regions, with a strong emphasis on the APAC market, followed by North America, Europe, and Africa. The platform aims to develop configurable capabilities that support diverse geographical needs, while also rolling out country-specific content and localization features to enhance usability for insurers operating in various regulatory environments.
- ◆ **Industry Strategy:** Wynsure's industry strategy is centered on providing tailored solutions for the life insurance sector, addressing the unique needs of both group benefits and individual carriers. By offering comprehensive policy administration capabilities and advanced technological tools, Wynsure empowers insurers to enhance agility, streamline operations, and remain responsive to evolving market demands. This focus ensures that clients can efficiently manage their portfolios while fostering innovation and growth.
- ◆ **Use Case Support:** Wynsure supports a range of use cases, including comprehensive management of the entire policy lifecycle for both group and individual life insurance products. The platform enables rapid onboarding and policy creation, automates claims processing, and facilitates seamless integration with third-party solutions. Additionally, Wynsure enhances operational efficiency through omnichannel communication and robust analytical capabilities, allowing insurers to adapt quickly to market changes.

## Customer/ User Success Strategy

- ◆ Wynsure's Customer/User Success strategy centers on delivering a comprehensive policy administration solution that enhances user engagement and operational efficiency. By

offering an omnichannel experience and advanced analytical tools, Wynsure empowers users with insights and streamlined processes for policy management and claims handling. The platform's continuous integration of innovative features and responsive support ensures that clients can adapt swiftly to changing market demands, fostering strong satisfaction and loyalty among users.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ Mphasis Wyde's Wynsure platform is evolving with AI-driven automation for underwriting and claims, supporting digital transformation with event-driven architecture and DevOps tools for continuous updates. Its omnichannel capabilities and fast implementation address growing market demands for scalability and seamless policy management across group and individual life insurance products.

## **Final Take**

- ◆ Mphasis Wyde's Wynsure platform supports both individual and group life insurance products with comprehensive policy management from quotes to claims. It integrates policy, billing, and claims management, using AI-driven underwriting and automated claims processing. Its omnichannel experience allows agents and consumers to manage policies via user-friendly portals, and the platform's event-driven architecture and DevOps tools enable seamless integration with other insurance solutions. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in North America followed by Europe and are offering various use cases in within Insurance industry can choose Mphasis Wyde's Wynsure.

## msg

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URL: <https://msg-insurit.com/>

Founded in 1980 and headquartered in Leinfelden-Echterdingen, DE, Germany, msg delivers a powerful set of solutions for life and health insurers through its msg.Insurance Suite. msg.Life Factory tackles all aspects of life insurance, from individual plans to group policies, emphasizing efficient administration and flexible product design. msg.Health Factory streamlines workflows for health insurance, from applications and policy management to claims handling. The msg.Migration Factory suite enhances these core solutions by efficiently guiding insurers through complex data migrations. Additionally, msg.Insurance Suite provides a comprehensive management platform for insurers and pension funds, leveraging cloud technology for scalability and robust security. This integrated approach empowers insurers with the tools and flexibility they need to optimize operations, enhance customer experience, and adapt to the ever-changing insurance landscape.

## Analyst Perspective

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### Key Differentiators

- ◆ msg distinguishes itself with its comprehensive msg.Insurance Suite is designed to address the needs of both life and health insurers. This suite includes msg.Life Factory and msg.Health Factory, which manages all facets of life and health insurance, from policy administration to claims processing, and supports both individual and group insurance plans. A notable differentiator is msg.Migration Factory, which offers specialized support for complex data migrations, ensuring a smooth and efficient process. Additionally, msg.Insurance Suite's cloud-based infrastructure provides scalability, strong security features, and adaptability to changing market requirements. By incorporating AI and advanced analytics, msg enhances operational efficiency and simplifies workflows.

### Product Strategy

- ◆ Technology Roadmap: msg's technological roadmap focuses on enhancing efficiency, expanding capabilities, and improving the user experience for its insurance solutions. Key initiatives include streamlining processes, introducing new product features, leveraging

AI, improving claim handling, expanding product support, offering end-to-end support for new lines of business, and introducing multilingual capabilities.

- ◆ Strategic Roadmap: msg's strategic roadmap focuses on driving growth and innovation within the insurance industry. The company is committed to investing in enhancing its capabilities to deliver faster time-to-value for its solutions. By leveraging data and analytics, the company seeks to drive business value and expand the capabilities of its offerings to meet evolving market trends.

## **Market Strategy**

- ◆ Geo-expansion Strategy: msg has a strong presence in multiple regions, with a primary focus on Europe while having some presence across North America. The company's solutions are designed to be adaptable and configurable, allowing for easy deployment in various geographies enabling the company to cater to the unique needs of different regions and drive global growth.
- ◆ Industry Strategy: msg's industry strategy is centered on providing tailored solutions that address the specific needs of insurance companies. By offering a comprehensive suite of products msg is keen on empowering insurers to optimize their operations, enhance customer experiences, and adapt to the evolving market landscape. With a focus on innovation, efficiency, and compliance, msg is committed to delivering solutions that drive success in the insurance industry.
- ◆ Use Case Support: msg offers a comprehensive suite of solutions that address various needs for life and health insurance companies. These include modernizing legacy systems, rapidly launching new products, automating business processes, integrating with third-party systems, enabling omni-channel communication, and ensuring a secure environment. By focusing on these key areas, msg empowers insurers to optimize their operations, enhance customer satisfaction, and drive growth.

## **Customer/ User Success Strategy**

- ◆ msg's customer success strategy centers around delivering exceptional value through its comprehensive insurance solutions. The company's focus on continuous delivery and integration ensures that customers benefit from the latest features and updates, enhancing agility and reducing the risk of system disruptions. msg's comprehensive suite of offerings, including msg.Life Factory, msg.Health Factory, msg.Migration Factory, and msg.Insurance Suite, provides a holistic approach to insurance operations, ensuring that



customers have access to the necessary tools and capabilities to succeed in today's competitive market.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are enabling more efficient decision-making and automating manual processes. AI-driven virtual assistants enhance operations by using natural language to interact with systems and manage data. The msg.Life Factory and msg.Health Factory solutions support the growing trend of digital transformation in the insurance industry. They achieve this by offering cloud-based solutions for efficient administration, streamlining workflows, and enabling faster product launches.

## **Final Take**

- ◆ msg.Life Factory and msg.Health Factory offers a comprehensive suite of solutions for life and health insurers, seamlessly integrated for a unified experience. msg.Life Factory addresses the needs of life insurers, while msg.Health Factory focuses on health insurance. Both solutions streamline processes, including application processing, policy management, and claims handling. This combined solution empowers insurers with enhanced efficiency, improved accuracy, reduced costs, greater flexibility, faster time to market, and superior customer service. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in Europe followed by North America and are offering various use cases within the Insurance industry can choose msg.Life Factory and msg.Health Factory.

## Accenture

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URL: <https://www.accenture.com/us-en>

Founded in 1989 and headquartered in Ireland, Europe, Accenture is a leading technology solutions provider for the life insurance and annuity markets, offering its ALIP (Life Insurance & Annuity Platform) Policy Administration. ALIP supports a wide range of insurance products, enabling insurers to rapidly configure, launch, and manage policies across their lifecycle. The platform integrates advanced actuarial calculations, business rules, and real-time data access, empowering insurers with agility, automation, and seamless customer experiences.

Accenture's ALIP Policy Administration platform supports a wide array of life insurance and annuity transactions, including policy amendments, endorsements, and new business processing. ALIP's flexible, rules-driven architecture allows users to quickly configure and test products, automate underwriting and claims, and seamlessly integrate business processes. With advanced capabilities such as real-time data access, preconfigured templates, and a powerful actuarial engine, ALIP enhances operational efficiency and enables insurers to deliver a superior customer experience.

## Analyst Perspective

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### Key Differentiators

- ◆ Accenture's key differentiators include ALIP's fully integrated, cloud-native platform that enables rapid product configuration, automation, and real-time data access. The platform offers advanced actuarial calculations, pre-configured templates, and seamless API integrations, while its intuitive workbenches empower users to configure products and business rules with ease. ALIP's flexible deployment options (SaaS/PaaS) and self-service portals for both agents and customers enhance operational efficiency and user experience.

### Product Strategy

- ◆ Technology Roadmap: Accenture's ALIP platform is evolving to leverage AI and machine learning for smarter product configurations, risk analysis, and fraud detection. Future

developments will enhance real-time data insights, integrate advanced analytics for more precise underwriting, and expand the use of API-driven integrations to support seamless digital transformation across the insurance value chain. The platform is also focused on expanding its low-code/no-code capabilities to further streamline product and business rule configurations.

- ◆ Strategic Roadmap: Accenture aims to drive growth by continually enhancing ALIP's scalability and flexibility through its cloud-native infrastructure, enabling insurers to launch new products and adapt to changing market demands rapidly. With a focus on expanding ecosystem integrations, ALIP will continue to improve customer and agent experiences, while delivering higher levels of automation and operational efficiency to maximize ROI and accelerate time-to-market for new solutions.

### **Market Strategy**

- ◆ Geo-expansion Strategy: Accenture's ALIP platform is designed to support global expansion, with a primary focus on North America, followed by Europe and APAC. The platform's flexible, cloud-native architecture enables seamless localization and compliance with country-specific regulations, allowing insurers to easily adapt to regional market requirements and rapidly scale across multiple geographies.
- ◆ Industry Strategy: Accenture's industry strategy centers around delivering agile, API-driven solutions for life insurance and annuity providers, focusing on accelerating product innovation, enhancing automation, and streamlining policy lifecycle management. ALIP enables insurers to meet the evolving demands of digital-first customers and agents while optimizing operational efficiency and customer experience.
- ◆ Use Case Support: ALIP supports a wide range of use cases, including end-to-end policy lifecycle automation, modernization of legacy systems, rapid product configuration and testing, integration with third-party systems, and omnichannel customer engagement. It also facilitates real-time data access, business rule automation, and self-service capabilities for agents and consumers, driving operational efficiency and customer loyalty.

### **Customer/ User Success Strategy**

- ◆ Accenture's Customer/Use Success strategy focuses on delivering scalable, cloud-native solutions with ALIP, offering flexible deployment models to suit varied customer needs. The strategy emphasizes proactive customer support, leveraging Accenture's industry expertise and advanced analytics to ensure rapid issue resolution and continuous product

innovation. By collaborating with insurers to streamline policy administration and enhance operational efficiency, Accenture fosters long-term customer success and satisfaction through tailored solutions and a customer-first approach.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ Accenture's ALIP platform is evolving to address the growing demand for digital transformation in the life insurance and annuity sectors. The platform supports enhanced automation, scalability, and flexibility through cloud-native technology, aligning with industry trends towards operational efficiency and customer-centric experiences. By leveraging real-time data, AI-driven insights, and advanced actuarial tools, ALIP enables insurers to offer more personalized products and services while streamlining the policy lifecycle management process.

## **Final Take**

- ◆ Accenture's ALIP Policy Administration platform offers a fully integrated, cloud-native solution that accelerates product innovation and streamlines policy lifecycle management. With its advanced API-driven architecture, pre-configured product templates, and robust actuarial engine, ALIP supports flexible product configuration, automation, and real-time data access. The platform's scalable, SaaS/PaaS deployment models ensure agility while enhancing customer and agent experiences through self-service portals and personalized communication. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base in North America, Europe and APAC and is offering various use cases within the Insurance industry can choose Accenture ALIP.

## TCS

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URL: <https://www.tcs.com/>

Founded in 1968 and headquartered in Mumbai, IN, TCS is a global technology solutions provider catering to the core insurance markets, including Life, Annuity, Health (L&AH), and Property & Casualty (P&C) insurance. Its TCS BaNCS platform offers a comprehensive suite for policy administration, claims management, underwriting, and billing, supporting a wide range of insurance products. Leveraging cloud-native architecture, AI-driven insights, and real-time analytics, TCS helps insurers streamline operations, reduce costs, and deliver enhanced customer experiences, while enabling scalability and seamless integration across multiple regions.

## Analyst Perspective

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### Key Differentiators

- ◆ TCS's key differentiators include its cloud native TCS BaNCS platform, which supports a comprehensive suite for life insurance policy administration, claims, and underwriting. The platform is designed to deliver real-time analytics, seamless integration, and AI-driven insights. Its focus on automation, low-code/no-code customization, and scalability helps insurers quickly adapt to market changes and deliver superior customer experiences.

### Product Strategy

- ◆ Technology Roadmap: TCS is advancing its TCS BaNCS platform by incorporating AI, cloud-native technologies, and data analytics to enhance underwriting, claims management, and customer engagement. Real-time insights, dynamic pricing, and AI-driven decision-making are key focus areas to drive faster and more personalized services
- ◆ Strategic Roadmap: TCS is focused on expanding its global presence and accelerating digital transformation through scalable solutions, integrating emerging technologies like AI and blockchain. The roadmap includes continuous innovation to meet the evolving needs of the insurance industry while enhancing the TCS BaNCS suite's capabilities.

## Market Strategy

- ◆ Geo-expansion Strategy: TCS BaNCS is deployed across multiple regions, with a strong presence in North America, Europe, and Asia Pacific, and is focused on expanding its footprint in emerging markets. The platform is designed to support localized content and regulatory requirements, facilitating global scalability for insurers, while enabling expansion into new territories with ease.
- ◆ Industry Strategy: TCS's industry strategy targets the financial services sector, particularly insurance, by providing tailored solutions that help insurers drive innovation, improve agility, and enhance operational efficiency. TCS BaNCS helps carriers modernize legacy systems, streamline policy management, and embrace digital transformation to stay competitive in a fast-evolving market.
- ◆ Use Case Support: TCS BaNCS supports a variety of use cases, including end-to-end policy administration, automation of claims processing, integration with third-party solutions, and enabling omnichannel communication. Its cloud-native architecture supports rapid deployment, scalability, and business continuity, making it a versatile solution for modern insurers.

## Customer/ User Success Strategy

- ◆ TCS's Customer/User Success strategy centers on delivering personalized, end-to-end solutions through its cloud-native TCS BaNCS platform, offering flexibility and scalability that align with clients' evolving needs. By leveraging its deep industry expertise, integrated analytics, and continuous support, TCS ensures that customers achieve rapid time-to-market and operational efficiency. Proactive service and collaboration with key stakeholders further enhance customer satisfaction, ensuring long-term success and loyalty.

## Trend Analysis

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual

tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.

- ◆ TCS BaNCS is evolving to meet market demands by leveraging cloud-native capabilities and advanced automation to enhance scalability and operational efficiency. The platform is increasingly integrating AI-driven tools for underwriting, policy management, and claims adjudication, aligning with the ongoing digital transformation trend in insurance. Additionally, TCS is focusing on optimizing customer experience through data-driven insights, enabling more personalized insurance offerings.

### **Final Take**

- ◆ TCS BaNCS offers a cloud-native Life Insurance Policy Administration System that supports the full policy lifecycle, from underwriting to claims management. Its AI-driven capabilities optimize underwriting, rating, and claims adjudication, while real-time analytics and automated workflows enhance efficiency and scalability. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base in North America, Europe and APAC is offering various use cases within the Insurance industry can choose TCS' BaNCS.

## SAPIENS

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URL: <https://sapiens.com/>

Founded in 1982 and headquartered in Holon, Israel, Sapiens is a leading provider of an end-to-end policy administration platform, offering cloud-native, low-code solutions designed to streamline the administration of Life, Health, Wealth, and Pensions products. Its DigitalSuite empowers insurers with modular, scalable tools that support individual and group policies, integrating key functionalities like customer journey customization, document management, advanced analytics, and AI-driven automation. The platform utilizes GenAI and AI/ML techniques for enhanced decision-making, real-time insights, and personalized service delivery. With pre-built product templates, open insurance architecture, and seamless API integration (via the API Composition Engine), Sapiens enables insurers to rapidly innovate, optimize operations, and deliver tailored experiences to customers across multiple channels and regions.

## Analyst Perspective

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### Key Differentiators

- ◆ Key differentiators for Sapiens include out-of-the-box, persona-based portals, and self-service options, enabling rapid creation of personalized experiences. Sapiens leverages GenAI along with AI/ML techniques through its BotConnect and LiveConnect virtual assistants, offering 24/7 support, proactive service, and seamless handoff to live representatives. These tools deliver real-time insights, automate decision-making, and enhance customer engagement across the insurance lifecycle, enabling insurers to stay agile and customer focused.

### Product Strategy

- ◆ Technology Roadmap: Sapiens' roadmap emphasizes expanding GenAI-driven automation for underwriting, claims, and customer service, along with real-time analytics for predictive insights and risk analysis. Sapiens is enhancing its API Conductor (ACE) for seamless integrations and leveraging advanced NLP capabilities to extract actionable insights from unstructured data sources, enabling insurers to optimize performance and personalization.



- ◆ Strategic Roadmap: Strategically, Sapiens is focused on expanding its modular DigitalSuite offerings and fostering organic and inorganic growth to enhance digital transformation. The company is investing in industry-specific enhancements and scalable cloud solutions, aligned with evolving market demands and designed to accelerate insurers' time-to-value across the insurance value chain.

## **Market Strategy**

- ◆ Geo-Expansion Strategy: Sapiens operates globally, with a strong presence in North America and EMEA and supports geo-specific configurations, enabling localized compliance and multilingual capabilities across regions, including the UK, Canada, and the EU.
- ◆ Industry Strategy: Sapiens focuses on providing industry-specific solutions for Life, Health, Wealth, and Pensions, enabling insurers to adapt quickly to market demands while leveraging modular, cloud-native components for agility and growth.
- ◆ Use Case Support: Sapiens supports diverse use cases across the insurance value chain, from end-to-end policy lifecycle management to legacy modernization, business process automation, and seamless third-party integrations, enhancing digital transformation across all insurance lines.

## **Customer/ User Success Strategy**

- ◆ Sapiens' Customer Success strategy centers on its flexible, cloud-native DigitalSuite, offering a modular, subscription-based approach that scales with customer needs. With advanced analytics, GenAI-driven insights, and persona-based portals, Sapiens empowers insurers to deliver personalized, proactive support across channels. Additionally, Sapiens' comprehensive support framework, continuous innovation, and collaboration with system integrators drive high customer satisfaction, ensuring that insurers can quickly adapt and meet evolving market demands effectively.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual

tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.

- ◆ Sapiens' Insurance Platform for Life & Pensions is evolving with industry trends by harnessing cloud-native scalability and GenAI capabilities, which streamline underwriting, claims, and customer service automation. The platform leverages advanced analytics and virtual assistants like BotConnect and LiveConnect to offer 24/7 support, personalizing user interactions and enabling insurers to make data-driven, proactive decisions. By embedding GenAI across functions and integrating real-time data enrichment, Sapiens empowers insurers to deliver a unified Life, Health, Wealth, and Pensions experience that's tailored to customer needs and optimizes operational efficiencies across the insurance lifecycle.

### **Final Take**

- ◆ Sapiens' cloud-native Life & Pensions platform delivers end-to-end support for individual and group products across Life, Health, Wealth, and Pensions. The platform integrates policy, billing, and claims with AI-powered tools for underwriting, analytics, and decision-making, optimizing customer and agent experiences. With its modular DigitalSuite and API Conductor, Sapiens provides a scalable, agile solution to drive digital transformation and accelerate innovation in insurance. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base in North America and EMEA and is offering various use cases within the Insurance industry can choose SAPEINS' Insurance Platform for Life & Pensions.

## Oracle

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URL: <https://www.oracle.com/>

Founded in 1990 and headquartered in Austin, Texas, US, Oracle provides a comprehensive suite of technology solutions for the core insurance markets of Life, Annuity, and Group Insurance, through its Oracle Insurance Policy Administration (OIPA) platform. OIPA supports the full lifecycle of insurance policies, from underwriting and policy issuance to claims management, billing, and contract changes, all within a single, rules-driven system. Its cloud-native architecture allows insurers to achieve greater agility, scalability, and efficiency, while empowering business users to configure products, manage business rules, and perform complex actions without the need for coding expertise. With integrated analytics, dynamic quoting capabilities, and a flexible design, OIPA streamlines policy management and accelerates time-to-market for insurers.

## Analyst Perspective

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### Key Differentiators

- ◆ OIPA differentiates itself with a highly flexible, rules-driven platform that supports the entire policy lifecycle for life, annuity, and group insurance. Unlike traditional systems, OIPA empowers business users to configure products and rules without the need for technical expertise, offering a streamlined, user-friendly experience. Its cloud-based architecture and centralized rule management provide scalability, agility, and seamless integration across the insurance value chain.

### Product Strategy

- ◆ Technology Roadmap: Oracle is enhancing OIPA by integrating advanced data analytics and AI capabilities to streamline underwriting, claims adjudication, and risk management. The platform is expanding its real-time analytics, allowing insurers to gain actionable insights and make data-driven decisions across policy lifecycle stages. Oracle is also focusing on fast and seamless upgrades, ensuring new features are quickly adopted with minimal disruption to existing functionalities.

- ◆ Strategic Roadmap: Oracle's strategic focus includes continued innovation in policy administration, with a commitment to enhancing flexibility, scalability, and integration. The roadmap emphasizes expanding its cloud capabilities, improving product configurability, and supporting insurers in adapting to evolving market demands and regulatory changes.

## **Market Strategy**

- ◆ Geo-expansion Strategy: OIPA supports insurers globally, with a strong presence in North America, Europe, and APAC. The platform is designed to accommodate country-specific content and localization, making it adaptable for various regional requirements.
- ◆ Industry Strategy: OIPA is tailored to the needs of life, annuity, and group insurance carriers, providing core capabilities that drive operational efficiency, scalability, and agility in a rapidly evolving insurance market.
- ◆ Use Case Support: OIPA supports a wide range of use cases including policy lifecycle management, product customization, regulatory compliance, seamless integrations, and enhanced customer experience, enabling insurers to modernize their operations and improve service delivery.

## **Customer/ User Success Strategy**

- ◆ Oracle's Customer Success strategy focuses on empowering insurers with a flexible, rules-driven platform that enhances agility and operational efficiency. By offering comprehensive training, proactive support, and seamless integration across business functions, Oracle ensures that carriers can quickly adapt to market changes and enhance customer experience. The platform's centralized rule management and browser-based interface further support insurers in delivering personalized, scalable solutions with minimal technical overhead.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.

- ◆ OIPA is adapting to the evolving insurance landscape by enabling carriers to streamline operations with a flexible, rules-driven platform that supports dynamic policy management and efficient workflows. The system's cloud-based infrastructure promotes scalability and integration, aligning with the industry's shift towards digital transformation. By centralizing rules management and enhancing customization capabilities, OIPA is helping insurers offer more agile, personalized solutions for life and annuity policies.

### **Final Take**

- ◆ Oracle Insurance Policy Administration offers a comprehensive, rules-driven platform that supports the entire life, annuity, and group insurance lifecycle. With dynamic quoting, tax compliance, and seamless integration across underwriting, claims, and policy issuance, OIPA empowers insurers to streamline operations and enhance customer service. Its flexibility and centralized rule management ensure agility and scalability, making it a powerful solution for modern insurance needs. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base in North America, EMEA and APAC and is offering various use cases within the Insurance industry can choose OIPA for Life and Annuity.

## Vermeg

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URL: <https://www.vermeg.com/>

Founded in 1993 and headquartered in Amsterdam, Netherlands, Vermeg provides a Life Insurance Policy Administration System through its SOLIFE platform, designed to support a full range of life and health insurance products for both individual and group policies. Built on a microservice architecture, SOLIFE offers end-to-end capabilities, covering policy onboarding, configuration, underwriting, claims processing, billing, investment management, and customer engagement. Its modular, low-code Palmyra platform allows insurers to create customized digital experiences and quickly deploy new products. With seamless third-party integrations, advanced automation for straight-through processing, and compliance support, SOLIFE empowers insurers to streamline operations, reduce costs, and adapt to evolving market demands.

## Analyst Perspective

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### Key Differentiators

- ◆ Some of key differentiating factors of Vermeg's SOLIFE platform includes low-code Palmyra platform that facilitates fast customization and digital journeys, while advanced automation for claims, compliance, and data management enhances straight-through processing. SOLIFE's modular design and comprehensive API library support insurers' scalability and regulatory needs, making it adaptable and future ready.

### Product Strategy

- ◆ Technology Roadmap: Vermeg's technology roadmap for SOLIFE includes enhancements in UI/UX, scalability, and cloud computing to support insurers' digital transformation. Upcoming improvements focus on expanding SOLIFE's low-code Palmyra capabilities, enabling more seamless integrations and visual configuration tools for rapid customization. Additionally, Vermeg plans to bolster compliance features and enhance automation for business processes, including AI-driven claims and data management.
- ◆ Strategic Roadmap: Vermeg's strategic roadmap prioritizes customer feedback and long-term partnerships, engaging clients through advisory boards and feedback sessions. This

collaborative approach guides SOLIFE's evolution, ensuring the platform's features and architecture align closely with real-world insurer needs for adaptability, efficiency, and innovation.

## **Market Strategy**

- ◆ **Geo-Expansion Strategy:** Vermeg's geo-expansion strategy emphasizes a strong presence in Europe, the Middle East, and Africa, where it is a trusted provider of life and health policy administration solutions. Leveraging its SOLIFE platform's flexibility and compliance capabilities, Vermeg is positioned to expand into new regions, supporting insurers globally with robust, scalable solutions.
- ◆ **Industry Strategy:** Vermeg focuses on delivering specialized solutions for insurance, banking, and capital markets, aiming to streamline core insurance functions like claims processing, policy lifecycle management, and regulatory compliance. Its SOLIFE platform provides insurers with tailored tools to manage complex portfolios, ensuring they remain agile and competitive.
- ◆ **Use Case Support:** Vermeg supports use cases such as legacy system modernization, operational cost reduction, and digital transformation, helping insurers optimize processes, improve time-to-market, and adapt to evolving market demands through seamless third-party integrations and low-code capabilities.

## **Customer/ User Success Strategy**

- ◆ Vermeg's customer success strategy emphasizes seamless SOLIFE deployment with dedicated support for configuration, integration, and training, ensuring ease of adoption. Its low-code Palmyra platform enables customizable user journeys, while the Customer Care Model offers ongoing support through success teams and feedback channels. Vermeg's focus on continuous improvements, including expanded third-party integrations, strengthens insurer relationships and optimizes user experience.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual

tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.

- ◆ Vermeg's SOLIFE platform is evolving with microservice architecture and automation, reflecting industry trends toward modularity and operational efficiency. Emphasizing low-code tools like Palmyra for customizable user journeys and seamless third-party integrations, SOLIFE aligns with market demands for digital transformation and rapid deployment. Its focus on compliance and end-to-end policy management positions Vermeg to support agile and scalable insurance solutions.

### **Final Take**

- ◆ Vermeg's SOLIFE platform offers a comprehensive, microservice-based solution for managing the entire life and health insurance policy lifecycle. With automation for claims processing, product configuration, and data management, SOLIFE enhances operational efficiency, ensures regulatory compliance, and supports digital transformation. Its low-code Palmyra platform and seamless third-party integrations enable insurers to adapt quickly and scale effectively. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in North America, Europe and APAC and is offering various use cases within the Insurance industry can choose Vermeg's SOLIFE.



## Keylane

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URL: <https://keylane.com/>

Founded in 2014 and headquartered in Utrecht, Netherlands, Keylane is a leading provider of technology solutions for the life and pension insurance markets, offering its cloud-based Plexus platform for end-to-end policy administration. Plexus supports insurers with a unified system for policy management, claims processing, data reporting, and digital customer experiences, empowering insurers to quickly adapt to market demands and enhance operational efficiency. The platform's flexibility and seamless integrations ensure insurers can deliver personalized solutions while improving time-to-market and customer satisfaction.

## Analyst Perspective

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### Key Differentiators

- ◆ Keylane differentiates itself with its end-to-end Plexus platform that seamlessly integrates policy administration, claims management, and data reporting. The platform's flexibility, combined with a powerful core engine and fully digital workflows, allows insurers to offer tailored, customer-centric solutions while reducing time-to-market and operational complexity.

### Product Strategy

- ◆ Technology Roadmap: Keylane's roadmap focuses on enhancing the Plexus platform by integrating advanced data analytics for real-time reporting and trend analysis, empowering insurers with actionable insights. The platform is continuously evolving with features like automated claims processing and improved product customization, enabling insurers to adapt quickly to market needs.
- ◆ Strategic Roadmap: Keylane's strategic roadmap emphasizes expanding its platform's capabilities to support the growing demand for digital transformation in the life and pension sectors. The company is focused on driving innovation through agile development, streamlined policy administration, and seamless integrations to enhance customer satisfaction and reduce time-to-market.

## Market Strategy

- ◆ Geo-expansion Strategy: Keylane operates primarily across Europe, with a strong presence in the life and pension insurance sectors and continues to expand its capabilities to support diverse regional regulations and market needs.
- ◆ Industry Strategy: Keylane focuses on delivering specialized solutions for life insurance and pension providers, enabling agility and innovation through its end-to-end policy administration platform, designed to meet evolving industry demands.
- ◆ Use Case Support: Keylane supports use cases such as modernizing legacy systems, optimizing the policy lifecycle, enhancing customer experience through digital claims management, and ensuring seamless integration with external systems for efficient business operations.

## Customer/ User Success Strategy

- ◆ Keylane's Customer/User Success strategy emphasizes close collaboration with clients through expert consultancy, ensuring tailored solutions that meet specific business needs. Keylane provides proactive support and a streamlined implementation approach, ensuring seamless transitions and continuous system optimization to drive customer satisfaction and long-term success.

## Trend Analysis

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ Keylane's Plexus platform aligns with the industry trend towards comprehensive digital transformation, offering enhanced straight-through processing and real-time data insights for greater operational efficiency and scalability. Its fully integrated modules support the shift towards personalized, customer-centric insurance solutions, while streamlined policy administration and reinsurance management meet the demand for agile, adaptable insurance ecosystems.

## Final Take

- ◆ Keylane's Plexus platform is a robust, end-to-end solution for life and pension insurance, integrating policy, claims, and collections management for seamless administration. Enhanced by a powerful core engine, customizable data reporting, and fully digital claims processing, Plexus enables insurers to optimize operational efficiency, improve customer satisfaction, and quickly adapt to market changes. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base in Europe and is offering various use cases within the Insurance industry can choose Keylane's Plexus Life & Pension.

## Lumera

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URL: <https://lumera.com/en/s>

Founded in 2003 and headquartered in Stockholm, Sweden, Lumera is a leading provider of technology solutions designed for the Life and Pensions (L&P) industry. Its core offering is a cloud-native platform that supports both life insurance and pension sectors, covering group and individual products for savings and protection. The system encompasses essential components, including advanced policy lifecycle management, robust billing, and claims processing, flexible integration capabilities, and AI-driven tools for improved analytics and automation, positioning Lumera as a key player in the Insurtech landscape.

Lumera's Policy Administration System (PAS) is designed to support a wide range of Individual and Group life insurance, pension, and annuity products, offering robust configuration flexibility for managing complex product portfolios. The platform features advanced underwriting, quotation, and premium calculation capabilities, along with streamlined claims management processes that ensure efficient assessment, approval, and payout. Lumera's PAS integrates seamlessly with external systems through its flexible API framework, supports real-time data access and customer journeys, and incorporates AI-driven tools for document analysis, information retrieval, and data extraction. Additionally, the system offers strong compliance and regulatory support, ensuring adherence to evolving legislative requirements in the Life and Pensions industry.

## Analyst Perspective

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### Key Differentiators

- ◆ Lumera's key differentiators are rooted in its Prudent Revolution approach, which focuses on digital transformation through an API-first framework and AI-powered automation. This approach is specifically designed to serve Life and Pensions providers. The platform offers extensive support for complex legacy product portfolios, integrating seamlessly with existing ecosystems via flexible connectivity options. Its in-house developed AI capabilities, including multilingual document processing and advanced data extraction, enhance operational efficiency, while Lumera's strong regulatory compliance, ISO27001 certification, and dedicated customer success strategy ensure robust, adaptable, and secure policy administration solutions tailored to evolving industry needs.

## Product Strategy

- ◆ **Technology Roadmap:** As part of its technology roadmap, Lumera aims to enhance its Policy Administration System's efficiency by integrating advanced AI-driven tools for multilingual documentation, data extraction, and document analysis. The company plans to expand API capabilities for improved third-party integration, ensuring compliance with evolving regulations while delivering real-time customer journeys and optimized user interfaces for a seamless experience in the Life and Pensions industry.
- ◆ **Strategic Roadmap:** As part of its strategic roadmap, Lumera is focused on both organic and inorganic growth. This is highlighted by its recent acquisition of ITM, aimed at strengthening its presence in the UK market and expanding its service offerings. The company is committed to integrating and optimizing its technology solutions to accelerate time to value for insurers while emphasizing flexibility and automation.

## Market Strategy

- ◆ **Geo-expansion Strategy:** Lumera has established strong partnerships with European insurance providers specifically Nordic countries. It is now expanding to the UK following its recent acquisition of ITM, an independent technology solutions and data management provider serving the life and pension market. This acquisition not only enhances Lumera's presence in the UK but also enriches its offerings with tech-enabled specialist services for data analysis, regulatory compliance assessments, de-risking, and liability management, and platform data migrations and data quality management.
- ◆ **Industry Strategy:** Lumera's industry strategy centers on delivering specialized solutions for the Life and Pensions sector, tailored to meet the evolving needs of insurers. Their solutions are designed to support the efficient management of insurance processes while fostering agility and innovation, ensuring that insurers remain adaptable to dynamic market conditions and regulatory changes.
- ◆ **Use Case Support:** Lumera supports various use cases through its cloud-native Policy Administration System, enabling modernization of legacy platforms, rapid time to market for innovative insurance offerings, streamlining third-party connections, and business processes automation across the insurance value chain, while enhancing customer engagement with real-time journeys and secure deployment.

## Customer/ User Success Strategy

- ◆ Lumera's Customer/User Success strategy centers around a customer-centric approach combined with advanced analytics and seamless communication that prioritizes responsiveness and collaboration. By leveraging Service Level Agreements (SLAs), service reporting, and a robust incident management system, Lumera ensures timely resolutions tailored to customer needs. The strategy includes proactive problem and defect management, with a focus on customer consultation to determine optimal resolution paths. Additionally, Lumera emphasizes change management by requiring customer approval for modifications, fostering transparency and control.

## Trend Analysis

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ As insurers face increasing demands for agility and compliance, Lumera's emphasis on flexible configuration and real-time data processing enables tailored solutions that meet market dynamics. Furthermore, the incorporation of multilingual capabilities and optimized information retrieval supports a more personalized customer experience, reflecting the industry's shift toward innovative, customer-centric policy administration.

## Final Take

- ◆ Lumera's cloud-native Policy Administration System (PAS) revolutionizes the Life and Pensions industry with its AI-driven tools and modular design. It integrates policy management, billing, and claims processing while enhancing operational efficiency through features, such as optimized data extraction and multilingual support. Committed to agility and security, Lumera enables insurers to adapt swiftly to market dynamics and regulatory demands. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in Europe and are offering various use cases within the Insurance industry can choose Lumera's Policy Administration System.

## Damco Solutions

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URL: <https://www.damcogroup.com/insurance/>

Founded in 1996 and headquartered in New Jersey, US, Damco Solutions is a leading provider of technology solutions for the life insurance industry, offering a suite of products such as InsureEdge, BrokerEdge, InsureCRM, and Agent Engage. These solutions support the end-to-end policy administration process, encompassing life, health, and pension insurance. Damco's platforms are built to enhance operational efficiency through automation, AI-powered analytics, and seamless integrations, empowering insurers to streamline their policy lifecycle management, improve claims processing, and optimize customer engagement. With a strong focus on scalability and flexibility, Damco enables insurers to adapt to market changes and deliver personalized, data-driven experiences.

## Analyst Perspective

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### Key Differentiators

- ◆ Damco Solutions differentiates itself by offering a comprehensive suite of insurance technologies, including InsureEdge and BrokerEdge, that provide end-to-end support for life, health, and pension policy administration. Their platform leverages AI and automation to optimize policy lifecycle management, claims processing, and agent engagement. With intuitive interfaces for both agents and customers, alongside real-time data insights and seamless integrations, Damco enables faster decision-making, enhanced customer experiences, and greater operational efficiency.

### Product Strategy

- ◆ Technology Roadmap: Damco Solutions is advancing its technology roadmap by integrating AI, automation, and cloud technologies across its suite of products like InsureEdge and BrokerEdge. The focus is on enhancing data-driven insights, fraud detection, and predictive analytics for underwriters and claims managers. Their solutions also aim to streamline the policy lifecycle with real-time analytics and automated business processes, ensuring faster decision-making and improved customer experience.

- ◆ Strategic Roadmap: Damco Solutions' strategic roadmap emphasizes expanding its capabilities in life insurance policy administration and claims management. This includes continued investment in scalable solutions, AI-powered automation, and cross-platform integration to support insurers' evolving needs. Their strategy focuses on enhancing product offerings with integrated data analytics, fostering long-term growth, and aligning solutions with market demands.

## **Market Strategy**

- ◆ Geo-Expansion Strategy: Damco Solutions has a strong global presence with a focus on North America, Europe, and APAC regions. They are expanding their capabilities to support multiple geographies, tailoring their solutions to local market needs, and offering country-specific content and localization for seamless implementation across diverse regions.
- ◆ Industry Strategy: Damco's industry strategy is centered on delivering comprehensive, scalable solutions for the life and health insurance sectors. By leveraging their expertise in policy administration, claims management, and customer engagement, they help insurers drive operational efficiency, enhance customer experience, and stay adaptable to the evolving market dynamics.
- ◆ Use Case Support: Damco's solutions support a variety of use cases, including modernizing legacy systems, enhancing policy lifecycle management, automating business processes across the insurance value chain, and enabling omnichannel communication. Their platforms also focus on rapid time-to-market, integration with third-party systems, and delivering personalized, data-driven customer experiences.

## **Customer/ User Success Strategy**

- ◆ Damco Solutions' Customer/User Success strategy revolves around delivering scalable and flexible insurance solutions like InsureEdge and BrokerEdge, supported by a customer-centric approach that focuses on continuous improvement and seamless integration. The strategy emphasizes proactive customer support, leveraging industry expertise and advanced analytics to offer tailored, data-driven solutions. By partnering with clients and maintaining close collaboration, Damco ensures rapid deployment, fosters strong relationships, and drives customer satisfaction through enhanced efficiency and personalized services.



## Trend Analysis

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ Damco Solutions' life insurance policy administration systems, including InsureEdge, BrokerEdge, and Agent Engage, are evolving to meet the growing demand for digital transformation in the insurance industry. By integrating cloud-based solutions, AI, and automation, these platforms enhance scalability, streamline workflows, and improve customer engagement. The trend toward more personalized offerings is supported through advanced analytics and real-time insights, while seamless integration of life, health, and pension services fosters a holistic approach to policy management.

## Final Take

- ◆ Damco Solutions offers a robust suite of integrated insurance technologies including InsureEdge, BrokerEdge, InsuranceCRM, InsureGo, B-Life, Insure Connect, Insure Quote, and Agent Engage. These solutions support end-to-end life insurance processes, from policy administration and claims management to distribution and customer engagement. By leveraging AI, automation, and low-code platforms, Damco provides insurers with scalable, flexible systems that streamline operations, enhance customer experience, and optimize agent performance, delivering actionable insights and seamless integration across the insurance value chain. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base in North America, Europe and APAC and is offering various use cases within the Insurance industry can choose Damco Solutions InsureEdge.

## Socotra

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URL: <https://www.socotra.com/>

Founded in 2014 and headquartered in San Francisco, CA, Socotra offers a policy administration platform for individual life and voluntary benefits that provides support for disability income, accident death, income protection, medicare supplement, and group life(term) insurance products. The company through its cloud-native policy administration system enables insurers to manage complex transactions involved throughout the end-to-end policy lifecycle.

The platform comprises various features and functionalities that include an API-based cloud-native platform, policy/product management, endorsement, claims processing, new business underwriting, quote generation, renewals, billing, rating, analytics and reporting, and document generation and management.

## Analyst Perspective

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### Key Differentiators

- ◆ Some of Socotra's key differentiators include its cloud-native, API-first platform that supports rapid product deployment and customization. The platform offers a unified self-service portal, enabling omnichannel engagement and real-time decision-making for both agents and policyholders, while its flexible, modular architecture facilitates seamless third-party integrations and streamlined policy lifecycle management.

### Product Strategy

- ◆ **Technology Roadmap:** As part of its technology roadmap, Socotra is enhancing its cloud-native platform with advanced AI-driven capabilities to support real-time decision-making and personalized insurance offerings. The company is expanding its data analytics functions to provide deeper insights for underwriting, claims processing, and customer behavior, while also focusing on accelerating product development through streamlined configuration tools and enhanced integration with third-party systems for seamless policy lifecycle management.

- ◆ **Strategic Roadmap:** As part of its strategic roadmap, Socotra is focused on enhancing its cloud-native, API-first platform to enable rapid deployment and flexible scaling across the insurance industry. The company plans to invest in advanced analytics, expand integration capabilities with third-party tools, and introduce more out-of-the-box features to streamline policy lifecycle management, ensuring insurers can swiftly adapt to market demands and deliver superior customer experiences.

## **Market Strategy**

- ◆ **Geo-expansion Strategy:** Socotra's primary focus is on North America and Oceania, with plans to expand support for more regions through a flexible, API-driven platform. The system's adaptability enables insurers to deploy localized solutions quickly, meeting diverse regional needs.
- ◆ **Industry Strategy:** Socotra is committed to delivering agile, cloud-native solutions tailored specifically for the insurance sector, supporting both individual and group life insurance carriers. The platform empowers insurers with scalable, configurable core capabilities that adapt to evolving market demands.
- ◆ **Use Case Support:** Socotra addresses key use cases such as rapid product deployment, legacy system modernization, full lifecycle management, third-party integration, and omnichannel engagement, enabling insurers to streamline processes and deliver seamless customer experiences across channels.

## **Customer/ User Success Strategy**

- ◆ Socotra's customer success strategy emphasizes streamlined digital transformation through a cloud-native, API-driven platform that supports rapid deployment and configuration flexibility. By leveraging a unified self-service portal, real-time analytics, and automated testing, Socotra empowers insurers to optimize workflows, enhance customer experiences, and accelerate the rollout of personalized insurance products.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual

tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.

- ◆ Socotra's policy administration platform is adapting to current trends by prioritizing cloud-native, API-based architecture for scalability and integration, meeting insurers' need for flexibility and rapid deployment. With real-time decisioning, a unified portal, and A/B testing capabilities, it aligns with the industry's shift toward enhanced customer experiences and streamlined digital workflows.

### **Final Take**

- ◆ Socotra's cloud-native, API-based platform supports the entire insurance lifecycle, offering seamless policy, billing, claims, and rating management. With a unified self-service portal, real-time decision-making, and flexible deployment, it enables rapid product launches and smooth third-party integration, providing insurers with a scalable, agile solution. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base in North America and Oceania and is offering various use cases within the Insurance industry can choose Socotra's Core Policy Administration Platform.

## MDI

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URL: <https://www.mdisoftware.io/>

Founded in 1982 and headquartered in Alabama, US, MDI is a leading technology solutions provider specializing in the core insurance markets of Life, Annuity, and Health (L&AH). Through its FIMMAS (Flexible Insurance Marketing, Management Administration System) platform, MDI offers insurers a comprehensive policy administration solution that supports individual, group, and worksite benefits. The platform integrates various core components, including policy administration, billing, claims handling, underwriting, and marketing campaign management. FIMMAS is designed to streamline business operations with rule-based automation, advanced reporting capabilities, and seamless integration with third-party systems. Additionally, the platform supports flexible deployment options, both cloud and on-premises, and enables insurers to define and maintain rules for pricing, valuation, and policy management without the need for extensive coding. MDI's platform also includes robust claims processing, commission tracking, and reinsurance management functionalities, empowering insurers to operate efficiently while maintaining compliance.

## Analyst Perspective

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### Key Differentiators

- ◆ MDI's key differentiators include its flexible, no-code FIMMAS platform, which supports life, annuity, and health insurance products with automation for policy administration, billing, claims handling, and marketing. The platform's rule-based configuration allows insurers to tailor processes without coding, while its robust integration capabilities and cloud/on-premises deployment options provide scalability and adaptability for diverse market needs.

### Product Strategy

- ◆ Technology Roadmap: MDI is enhancing its FIMMAS platform by expanding its API library, improving new business, self-service, and payment capabilities, and incorporating advanced analytics to offer deeper insights into policy data. The company is also focused

on enhancing its automation, straight-through processing, and integration features to support evolving insurance industry needs.

- ◆ Strategic Roadmap: MDI's strategic roadmap involves investing in expanding its cloud and on-premises deployment options, improving interoperability with third-party systems, and addressing market demand for more robust analytics capabilities. The company aims to solidify its position in North America while exploring future global expansion opportunities.

## **Market Strategy**

- ◆ Geo-expansion Strategy: MDI primarily operates in North America and is focused on expanding its capabilities to support multiple geographies through flexible configurations, ensuring compatibility with diverse regulatory and market needs.
- ◆ Industry Strategy: MDI's industry strategy centers on delivering digital transformation solutions tailored for the life, annuity, and health insurance sectors, with a focus on automation, compliance, and scalability to help insurers adapt to evolving market demands.
- ◆ Use Case Support: MDI supports a wide range of use cases, including policy lifecycle automation, integration with third-party systems, streamlining claims and billing processes, and enabling customizable reporting and marketing campaigns to enhance operational efficiency and customer experience.

## **Customer/ User Success Strategy**

- ◆ MDI's customer success strategy focuses on delivering a flexible, no-code platform through its FIMMAS solution, offering tailored support for insurers with options for both cloud and on-premises deployment. The strategy emphasizes seamless integration, proactive customer support, and ongoing platform enhancements, including the expansion of APIs and analytics capabilities. MDI fosters strong customer relationships by continuously adapting to market needs, ensuring scalability, and providing comprehensive training and configuration assistance to drive successful implementation and satisfaction.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved

UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.

- ◆ MDI's FIMMAS platform is adapting to the growing trend of digital transformation in the insurance industry, enhancing automation and integration for streamlined policy administration, billing, and claims management. By offering cloud or on-premises deployment and expanding its API capabilities, MDI is positioning itself to meet increasing demands for interoperability and data-driven insights. The platform's focus on flexibility and no-code solutions aligns with the industry's shift toward scalable, customizable, and efficient digital ecosystems.

### **Final Take**

- ◆ MDI's FIMMAS platform provides a flexible, no-code, and rule-based solution for life, annuity, and health insurance products, offering comprehensive policy administration, billing, claims handling, and marketing automation. With robust integration capabilities, cloud or on-premises deployment options, and a focus on straight-through processing, FIMMAS helps insurers streamline operations while maintaining compliance. However, MDI is actively expanding its API offerings and analytics capabilities to further enhance the platform's functionality. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base in North America and Europe and is offering various use cases within the Insurance industry can choose MDI's FIMMAS.

## Fadata

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URL: <https://fadata.eu/>

Founded in 1990 and headquartered in Munich, Germany, Fadata, a technology solutions provider specializing in the insurance industry, offering a comprehensive platform that caters to Life, Pensions, Health, and Property & Casualty (P&C) insurance markets. Through its innovative INSIS platform, Fadata delivers a unified, cloud-native solution that supports a diverse array of insurance products, enabling insurers to manage individual, group, and specialized offerings efficiently. The INSIS platform features modular components, including policy administration, claims management, and advanced risk and compliance functionalities, empowering insurers to adapt to changing market demands.

Fadata's INSIS platform is a versatile insurance solution designed to support a wide range of individual and group transactions, including policy administration, claims management, and regulatory compliance. The platform features highly configurable modules that facilitate efficient product setup, enabling insurers to tailor their offerings for Life & Pensions, Health, and Property & Casualty lines of business. INSIS incorporates sophisticated risk assessment and capital management functionalities, ensuring adherence to compliance regulations while performing comprehensive due diligence checks. It leverages advanced actuarial calculations through INSIS's Life Maths to accurately determine reserves and benefits and integrates seamlessly with customer self-service portals and agent remuneration modules. Additionally, Fadata's INSIS platform streamlines distribution operations, providing real-time insights into producer performance and facilitating effective commission management. With its cloud-native architecture, INSIS empowers insurers to innovate rapidly, reduce operational costs, and enhance customer engagement across their entire business ecosystem.

## Analyst Perspective

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### Key Differentiators

- ◆ Fadata's INSIS platform stands out with its highly configurable and modular architecture, allowing insurers to tailor solutions across multiple lines of business, including Life, Pensions, Health, and Property & Casualty. INSIS leverages advanced automation capabilities, including a low-code product configurator, to streamline product



development and accelerate time-to-market. Additionally, the platform's functionalities such as advanced Capital, Risk, and Anti-Money Laundering (AML) capabilities, which include compliance rules, due diligence checks, and integration with third-party systems for effective fraud detection and KYC assessments. It also offers robust Life Actuarial Calculations through INSIS's Life Maths, enabling insurers to manage endowment and unit-linked policies while accurately calculating reserves, surrender values, and bonuses. Furthermore, INSIS enhances Distribution and Sales & Marketing functions with seamless integration to customer self-service and agent portals, optimizing agent remuneration management and facilitating efficient commission distribution across hierarchies.

## Product Strategy

- ◆ **Technology Roadmap:** Fadata's technology roadmap for the INSIS platform emphasizes enhancing automation and standardization across the policy lifecycle while integrating advanced analytics for improved product development. The company aims to expand its modular capabilities to support various insurance lines and strengthen compliance features, ensuring that insurers can rapidly adapt to market changes.
- ◆ **Strategic Roadmap:** As part of its strategic roadmap, Fadata is focused on enhancing its INSIS platform through continuous innovation and market responsiveness, ensuring scalability and flexibility for insurers. The company aims to leverage its comprehensive modular architecture to improve integration capabilities and accelerate the deployment of new features, all while emphasizing data-driven insights to enhance operational efficiency and customer engagement across various insurance lines.

## Market Strategy

- ◆ **Geo-expansion Strategy:** Fadata's INSIS platform is strategically positioned for geo-expansion, focusing on key markets in Europe, Middle East, APAC and LATAM. Additionally, the company plans to strengthen partnerships and collaborations in emerging markets to accelerate adoption and foster regional expertise, ensuring that INSIS remains a competitive choice for insurers worldwide.
- ◆ **Industry Strategy:** Fadata's industry strategy centers on providing a comprehensive insurance platform delivering core system capabilities to life, pension and health insurance carriers while remaining responsive to evolving market demands.
- ◆ **Use Case Support:** Fadata supports a range of use cases that include facilitation of modernization of legacy systems, ensuring rapid time to market for new offerings, and

promotes the reusability of products across various lines of business. Additionally, INSIS enables seamless third-party integrations, business process automation throughout the insurance value chain, and secure deployment environments.

### **Customer/ User Success Strategy**

- ◆ Fadata's Customer/User Success strategy revolves around its INSIS platform, offering a comprehensive, subscription-based model that enhances flexibility and minimizes costs for insurers. This strategy prioritizes customer engagement by utilizing industry expertise, tailored support, and advanced analytics to deliver personalized solutions. Fadata fosters strong customer relationships through proactive support and a customer-centric approach, ensuring that insurers can efficiently adapt to evolving market demands. The platform's integrated capabilities facilitate seamless communication and collaboration across multiple insurance lines, promoting satisfaction and loyalty.

### **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.
- ◆ Fadata's INSIS platform is evolving to meet the insurance industry's demands for digital transformation, leveraging cloud adoption to enhance scalability, automation, and integration. INSIS addresses the need for efficiency through a configurable, low-code environment that enables faster product launches and streamlined workflows. The platform supports the growing trend of personalized insurance offerings, with rule-based automation and predictive analytics for customized pricing and underwriting.

### **Final Take**

- ◆ Fadata's INSIS platform is a cloud-native, modular solution supporting Life, Pension, and Health insurance lines. It offers seamless integration of policy, billing, claims, and customer engagement, with rapid product configuration via a low-code interface. Scalable and secure, INSIS enhances efficiency, compliance, and customer satisfaction across all

insurance lines. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base across EMEA, followed by LATAM and APAC and is offering various use cases within the Insurance industry can choose Fadata's INSIS platform.

## LIDP

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URL: <https://www.lidp.com/>

Founded in 1979 and headquartered in Florida, US, LIDP is a leading provider of technology solutions tailored to the life insurance industry, specializing in core policy administration. Its flagship solution, the Titanium platform, is a cloud-native, single-tenant system designed to streamline and automate the policy lifecycle, from new business to claims processing. Titanium supports a wide range of life, health, and annuity products, offering insurers robust capabilities such as real-time product configuration, seamless API-driven integration, underwriting, claims management, and agent/customer portals. With over 200 APIs for interoperability and built-in features like underwriting workbenches and claims processing tools, Titanium is built for scalability, flexibility, and efficiency, helping insurers stay competitive in a rapidly evolving digital marketplace.

## Analyst Perspective

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### Key Differentiators

- ◆ LIDP's Titanium platform differentiates itself with its highly configurable, cloud-native architecture that enables seamless integration with legacy systems and rapid product launches. Its real-time product configuration and API-driven interoperability stand out, allowing insurers to quickly adapt to market changes. Additionally, Titanium offers robust support for agent and customer portals, enhancing user experiences while streamlining the entire policy lifecycle from underwriting to claims processing.

### Product Strategy

- ◆ Technology Roadmap: LIDP's Titanium platform is evolving to enhance its integration and scalability capabilities, leveraging cloud-native architecture and over 200 APIs for seamless interoperability. The platform's next steps include deepening its focus on data-driven insights for underwriting, claims management, and agent/customer engagement, while continuing to improve real-time product configuration and deployment speeds. LIDP is also focused on refining its automation features, enabling insurers to manage complex policy lifecycles with greater efficiency and reduced risk.

- ◆ Strategic Roadmap: LIDP is committed to expanding its market presence through geographic expansion and continuous platform innovation. This includes enhancing Titanium's flexibility for diverse use cases and improving the system's adaptability to emerging market trends. By focusing on delivering end-to-end policy administration with strong integration capabilities, LIDP aims to solidify its position as a key player in digital transformation for the insurance industry.

## **Market Strategy**

- ◆ Geo-Expansion Strategy: LIDP primarily focuses on the North American market while positioning itself to expand its reach globally. With the flexibility of the Titanium platform, LIDP is well-equipped to support international clients through scalable and configurable solutions that can adapt to specific regional needs and regulatory environments.
- ◆ Industry Strategy: LIDP's industry strategy revolves around offering tailored solutions to life and annuity insurers, empowering them with comprehensive policy administration capabilities. The Titanium platform is designed to drive digital transformation, optimize operational efficiency, and enable rapid product launches, catering to both large-scale insurers and emerging market players.
- ◆ Use Case Support: LIDP supports diverse use cases, including policy administration automation, integration with legacy systems, real-time product configuration, and seamless agent and customer portal engagement. By focusing on ease of deployment and scalability, LIDP enhances insurers' ability to manage end-to-end processes while supporting digital transformation and improving customer satisfaction.

## **Customer/ User Success Strategy**

- ◆ LIDP's Customer/User Success strategy centers around its Titanium platform's robust support and seamless deployment, ensuring insurers can rapidly adapt to market changes. By offering cloud-native, scalable solutions with real-time product configuration and comprehensive integration capabilities, LIDP helps clients achieve digital transformation with minimal risk. LIDP's deep industry expertise, combined with proactive service and a collaborative approach to deployment, drives strong customer satisfaction and long-term success.

## **Trend Analysis**

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual

assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.

- ◆ LIDP's Titanium platform is adapting to the growing trend of digital transformation in the life insurance industry by offering a highly configurable, cloud-native solution that streamlines policy administration, underwriting, and claims processes. As insurers seek greater scalability and integration, Titanium's real-time product configuration and API-driven interoperability enable rapid product launches and improved operational efficiency. Additionally, its focus on customer and agent portals enhances the overall user experience, supporting insurers' efforts to stay competitive in an increasingly digital marketplace.

### **Final Take**

- ◆ LIDP's Titanium platform is a cloud-native, single-tenant solution that supports the full lifecycle of life and annuity insurance products. Offering wide range of APIs seamless integration, it enables insurers to rapidly launch and configure products in real-time, while ensuring scalability, reliability, and business continuity. LIDP's Titanium is designed to drive digital transformation and streamline operations, empowering agents and customers with enhanced policy administration and claims processing capabilities. Users who are looking for a Life Insurance Policy Administration System that is easy to use has a strong customer base in North America and Europe and is offering various use cases within the Insurance industry can choose LIDP's Titanium.

## QLAdmin Solutions

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URL: <https://www.qladmin.com/>

Founded in 1988 and headquartered in Texas, US, QLAdmin Solutions offers a robust Life Insurance Policy Administration System through its QLAdmin platform, supporting a wide range of insurance products, including life, health, and annuity policies. The platform streamlines the entire policy lifecycle from issuance to claims processing, integrating automated claims adjudication, business rule engines, and user-friendly web portals. Its flexible API architecture ensures seamless integration with third-party systems, enhancing operational efficiency and delivering an engaging customer experience.

## Analyst Perspective

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### Key Differentiators

- ◆ QLAdmin Solutions differentiates itself with its robust API-based integrations, enabling seamless third-party connections and data exchange. The platform's automated claims adjudication and business rule engine enhance operational efficiency, while its intuitive, user-friendly portals provide an engaging customer experience, all supported by strong document management and digital sales tools.

### Product Strategy

- ◆ Technology Roadmap: QLAdmin Solutions' technology roadmap focuses on enhancing system scalability and cloud adoption, integrating more pre-built modules, and improving API capabilities for seamless third-party integrations. Future includes enhancing automation features, such as claims adjudication, and adding AI-driven tools for improved claims processing and business rule management.
- ◆ Strategic Roadmap: QLAdmin's strategic roadmap emphasizes strengthening customer relationships by incorporating client feedback for continuous platform improvements. The company plans to expand its customer base while enhancing the platform's flexibility, operational efficiency, and rapid product development capabilities to stay competitive in the evolving insurance market.

## Market Strategy

- ◆ Geo-expansion Strategy: QLAdmin Solutions focuses on consolidating its position within North America, providing tailored policy administration solutions for the life, health, and annuity sectors. The platform's strong API integrations and operational efficiency make it well-positioned for further regional expansion, potentially extending into international markets as scalability improves.
- ◆ Industry Strategy: QLAdmin's industry strategy targets both the insurance and healthcare sectors, emphasizing rapid product updates, seamless claims processing, and digitized policy management to support insurers' operational agility and growth.
- ◆ Use Case Support: QLAdmin supports various use cases such as automating policy lifecycle management, improving customer experience through web portals, enhancing claims processing with business rule engines, and facilitating custom product solutions for faster time-to-market.

## Customer/ User Success Strategy

- ◆ QLAdmin Solutions' customer success strategy centers on enhancing operational efficiency through its intuitive web portals, real-time claims adjudication, and integrated API capabilities. With a focus on providing ongoing support via detailed documentation and training, QLAdmin fosters long-term relationships by addressing customer needs for rapid product updates and custom solutions, while continuing to invest in platform enhancements.

## Trend Analysis

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.



- ◆ QLAdmin Solutions is embracing automation and integration, with its business rule engine and automated claims adjudication streamlining policy administration. However, to stay competitive, QLAdmin must address scalability issues and cloud adoption, aligning with the growing demand for flexible, scalable solutions and digital transformation in the insurance industry.

### **Final Take**

- ◆ QLAdmin Solutions' Policy Administration Platform offers a comprehensive solution for life, health, and annuity insurance, integrating claims automation, business rule engines, and user-friendly portals. It enhances operational efficiency with features like document management and real-time claims adjudication, though scalability and cloud deployment remain areas for improvement. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in North America and is offering various use cases within the Insurance industry can choose QLAdmin Policy Administration.

## Cloud Insurance

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URL: <https://www.cloudinsurance.io/>

Founded in 2016 and headquartered in Oslo, Norway, Europe, Cloud Insurance offers a Life Insurance Policy Administration System designed to streamline and automate the entire policy lifecycle, from creation and underwriting to claims processing and termination. Built with a focus on flexibility and customer-centricity, the system provides comprehensive support for policy administration, personalized communication, automated claims, and secure data encryption. It enables insurers to integrate cross-sell and upsell opportunities, adapt payment schedules, and manage partner performance with real-time tracking. Cloud Insurance's modular platform also offers global scalability, supporting multiple currencies, languages, and regulatory standards, while an omnichannel CRM interface ensures seamless customer engagement and operational efficiency.

## Analyst Perspective

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### Key Differentiators

- ◆ Some of Cloud Insurance's key differentiating factors include its integrated upsell and cross-sell capabilities, and global compliance support. The platform's dynamic payment options, omnichannel CRM integration, and real-time tracking for partner performance and financials provide insurers with a flexible, customer-centric solution that enhances operational efficiency and scalability.

### Product Strategy

- ◆ Technology Roadmap: Cloud Insurance's technology roadmap emphasizes automation, security, and scalability, with plans to expand data encryption and integrate flexible CRM and third-party systems. Upcoming features include enhanced self-service capabilities, omnichannel communication tools, and real-time financial and operational tracking to support global compliance and efficiency.
- ◆ Strategic Roadmap: Cloud Insurance's strategic roadmap centers on customer-driven enhancements, seamless partner onboarding, and global expansion. Engaging directly with users, the company continuously refines its platform to align with client needs for personalization, operational flexibility, and robust compliance across diverse markets.

## Market Strategy

- ◆ **Geo-Expansion Strategy:** Cloud Insurance's geo-expansion strategy focuses on meeting diverse regulatory requirements for multi-country support, enabling insurers to operate across multiple currencies and languages seamlessly. This adaptability positions Cloud Insurance to serve a global client base effectively.
- ◆ **Industry Strategy:** Cloud Insurance targets the insurance sector with a flexible, all-in-one platform that automates policy lifecycle management, personalized communication, and fraud prevention, tailored to enhance efficiency and compliance for life insurers.
- ◆ **Use Case Support:** Cloud Insurance supports use cases including streamlined onboarding, dynamic product offerings, flexible payment options, and real-time data tracking, addressing demands for customer-centricity, automation, and operational flexibility.

## Customer/ User Success Strategy

- ◆ Vitech's user/customer success strategy focuses on delivering a seamless deployment experience with comprehensive services like configuration, testing, and training. The intuitive V3locity interface enhances the user experience with customizable dashboards and context-sensitive help. Vitech's Customer Care Model supports clients through dedicated success functions, executive reviews, and ongoing feedback via The Hub portal. This approach fosters strong relationships and drives continuous improvement, including planned enhancements such as Chatbot functionality.
- ◆ Cloud Insurance prioritizes customer success with a seamless integration framework, enabling quick onboarding of partners and compatibility with CRM and third-party systems. Significant R&D efforts focus on enhancing self-service, automated workflows, and omnichannel communication, ensuring streamlined operations and high user satisfaction.

## Trend Analysis

- ◆ The life insurance policy administration system is seeing transformative changes with the rise of operational excellence and digital engagement. Emerging tools and virtual assistants are automating processes and enhancing productivity across business and IT teams. Digital engagement is evolving with personalized user experiences and improved UI/UX, focusing on better accessibility and self-service options. Advanced analytics and AI/ML technologies are driving more effective decision-making and automation of manual

tasks, while AI-powered virtual assistants streamline operations by interacting in natural language and managing data.

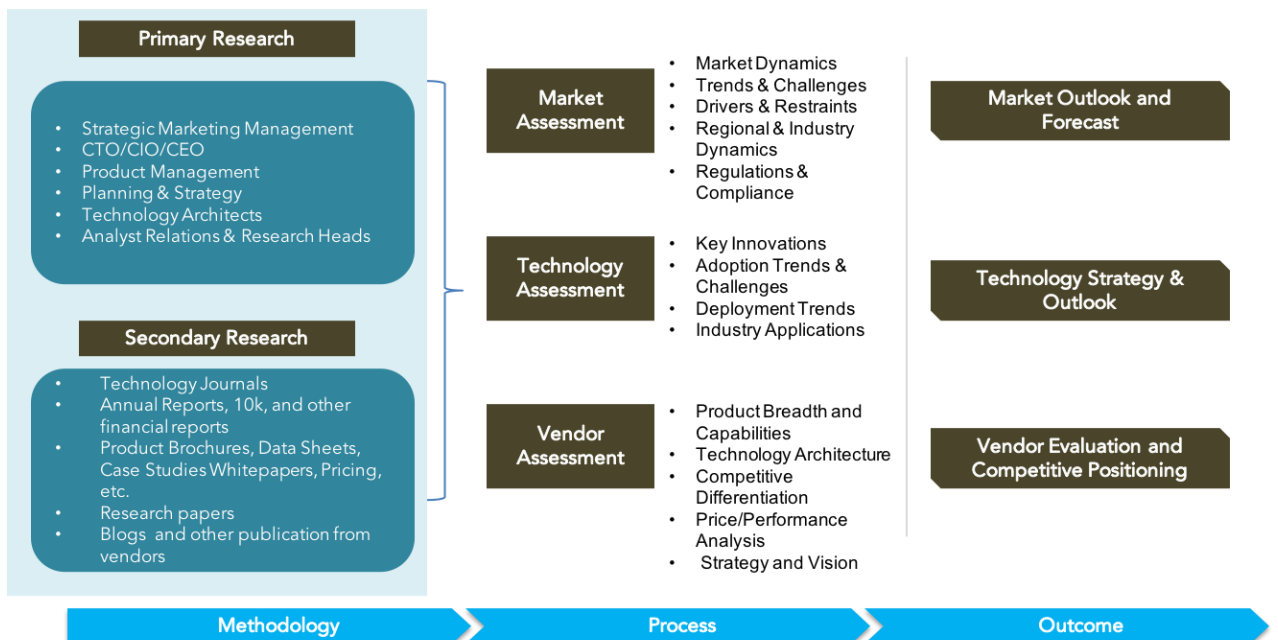
- ◆ Cloud Insurance's Life Insurance Policy Administration System is evolving with robust automation, personalized communication, and fraud prevention, reflecting trends toward customer-centricity and operational efficiency. Its global scalability, multi-channel self-service, and flexible payment options align with market demands for convenience, adaptability, and seamless digital experiences, positioning Cloud Insurance as a leader in flexible, secure policy administration.

### **Final Take**

- ◆ Cloud Insurance's Life Insurance Policy Administration System streamlines the entire policy lifecycle, from creation and underwriting to claims and termination, with advanced automation and personalized customer communication. The system integrates upsell opportunities, flexible payment options, and dynamic product offerings while enabling fraud prevention, global scalability, and real-time financial tracking. This comprehensive solution empowers insurers with flexible workflows, self-service portals, and a unified CRM view, enhancing operational efficiency and customer satisfaction. Users who are looking for a Life Insurance Policy Administration System that is easy to use and has a strong customer base in North America, APA and Europe and is offering various use cases within the Insurance industry can choose Cloud Insurance's platform.

## Research Methodologies

QKS Group uses a comprehensive approach to conduct global market outlook research for various technologies. QKS' research approach provides our analysts with the most effective framework to identify market and technology trends and helps in formulating meaningful growth strategies for our clients. All the sections of our research report are prepared with a considerable amount of time and thought process before moving on to the next step. The following is a brief description of the major sections of our research methodologies.



## Secondary Research

Following are the major sources of information for conducting secondary research:

### QKS' Internal Database

QKS Group maintains a proprietary database in several technology marketplaces. This database provides our analyst with an adequate foundation to kick-start the research project. This database includes information from the following sources:

- Annual reports and other financial reports
- Industry participant lists
- Published secondary data on companies and their products.
- Major market and technology trends

## Literature Research

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QKS Group relies on several magazine subscriptions and other publications that cover a wide range of subjects related to technological research. We also use the extensive library of directories and Journals on various technology domains. Our analysts use blog posts, whitepapers, case studies, and other literature published by major technology vendors, online experts, and industry news publications.

## Inputs from Industry Participants

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QKS analysts collect relevant documents such as whitepapers, brochures, case studies, price lists, datasheets, and other reports from all major industry participants.

## Primary Research

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QKS analysts use a two-step process for conducting primary research that helps us in capturing meaningful and most accurate market information. Below is the two-step process of our primary research:

**Market Estimation:** Based on the top-down and bottom-up approach, our analyst analyses all industry participants to estimate their business in the technology market for various market segments. We also seek information and verification of client business performance as part of our primary research interviews or through a detailed market questionnaire. The QKS research team conducts a detailed analysis of the comments and inputs provided by the industry participants.

**Client Interview:** QKS analyst team conducts a detailed telephonic interview of all major industry participants to get their perspectives of the current and future market dynamics. Our analyst also gets their first-hand experience with the vendor's product demo to understand their technology capabilities, user experience, product features, and other aspects. Based on the requirements, QKS analysts interview more than one person from each of the market participants to verify the accuracy of the information provided. We typically engage with client personnel in one of the following functions:

- Strategic Marketing Management
- Product Management
- Product Planning
- Planning & Strategy

## **Feedback from Channel Partners and End Users**

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QKS research team research with various sales channel partners, including distributors, system integrators, and consultants to understand the detailed perspective of the market. Our analysts also get feedback from end-users from multiple industries and geographical regions to understand key issues, technology trends, and supplier capabilities in the technology market.

## **SPARK Matrix™:**

### **Strategic Performance Assessment and Ranking**

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QKS Group's SPARK Matrix™ provides a snapshot of the market positioning of the key market participants. SPARK Matrix™ representation provides a visual representation of market participants and provides strategic insights on how each supplier ranks in comparison to their competitors, concerning various performance parameters based on the category of technology excellence and customer impact.

### **Final Report Preparation**

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After finalization of market analysis, our analyst prepares necessary graphs, charts, and table to get further insights and preparation of the final research report. Our final research report includes information including competitive analysis; major market & technology trends; market drivers; vendor profiles, and such others.