

AIM Evaluation: P&C and Life PAS Vendors' External Third-Party Data Integration Capabilities

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IMPACT POINTS

- Leveraging the Aite Impact Matrix (AIM), a proprietary Aite Group vendor assessment framework, this Impact Report evaluates the overall competitive position of each vendor, focusing on vendor stability, client strength, product features, and client services.
- This report covers the P&C, life insurance and annuity core policy administration (PAS) vendors in North America, with an overall focus on the integration capabilities of external third-party data (ETPD) and usage of application program interface (API) frameworks.
- For the Life report, a total of 11 vendors agreed to be evaluated under the AIM framework. For the P&C report, a total of 33 vendors were invited to participate, and 13 vendors agreed to be evaluated.
- PAS vendors are helping their carrier partners integrate external third-party data (ETPD) into core processes, such as underwriting and claims. They are prompted by carriers' focus on policyholder experience and growing acceptance of a data-driven insurance ecosystem, a rising influx of new types of data, an accompanying expansion of analytical capabilities, and the rise of the cloud.
- Achieving best-in-class status in the Life AIM—a highly governed and quantitative vendor evaluation methodology introduced via this report—was EIS Group. In the P&C AIM, EIS Group showed as a strong contender.

INTRODUCTION

At the heart of any insurance carrier is its core platform or PAS. This system must integrate with others (legacy and new) and be able to interact with not only internal elements (ecosystems) but also external elements (ETPD). As the insurtech industry evolves, the number of ecosystems, tools, and data elements increase, creating more demand on these core systems to produce more and more integration points through APIs and microservice-based technologies. The ability to seamlessly integrate internally and externally, with minimal effort, is key to the success of these platforms. Carriers that are limited by legacy core systems will fall behind the industry due to the inability to adapt to new data, integrate with new systems, develop new products, or reduce overall operational expenses.

This Impact Report explores key trends within the P&C and life and annuity market and discusses the ways in which technology is evolving to address new market needs and challenges, such as integration with other core systems and ETPD. The Impact Report also compares and contrasts the leading vendors' offerings and strategies, and it highlights their primary strengths and challenges. Finally, to help carriers make more informed decisions as they select new technology partners, the report recognizes specific vendors for their strengths in critical areas while drawing out the key differences in the vendor market and helping carriers identify the functionality necessary to meet goals associated with ecosystem development and the integration of third-party data into the policy life cycle.

METHODOLOGY

Leveraging the AIM, a proprietary Aite Group vendor assessment framework, this Impact Report evaluates the overall competitive position of each vendor, focusing on vendor stability, client strength, product features, and client services.

Participating vendors were required to complete a detailed product request for information (RFI) comprising both qualitative and quantitative questions, conduct a 60-minute interview regarding their systems' abilities to integrate third-party data, and provide active client references. Vendors were not required to demonstrate how their systems integrate third-party data. Instead, client references serve as proof of each vendor's ability to execute on this function. A total of 32 life insurance carrier references were obtained to evaluate the vendors' strength and ability to execute on functionality.

The following 11 vendors agreed to participate in the Life study: Accenture, Andesa, DXC, EIS Group, EXL, FIS Global, LIDP, Majesco, Oracle, Socotra, and Vitech. While the following 13 vendors agreed to participate in the P&C study: Beyontec, BriteCore, Decision Research Corporation (DRC), Duck Creek Technologies (Duck Creek), EIS Group (EIS), Guidewire, Instec, Insuresoft, Insurity (includes Oceanwide and Tropics), Majesco, OneShield, Sapiens (includes Adaptik, Maximum Processing, and StoneRiver), and Socotra.

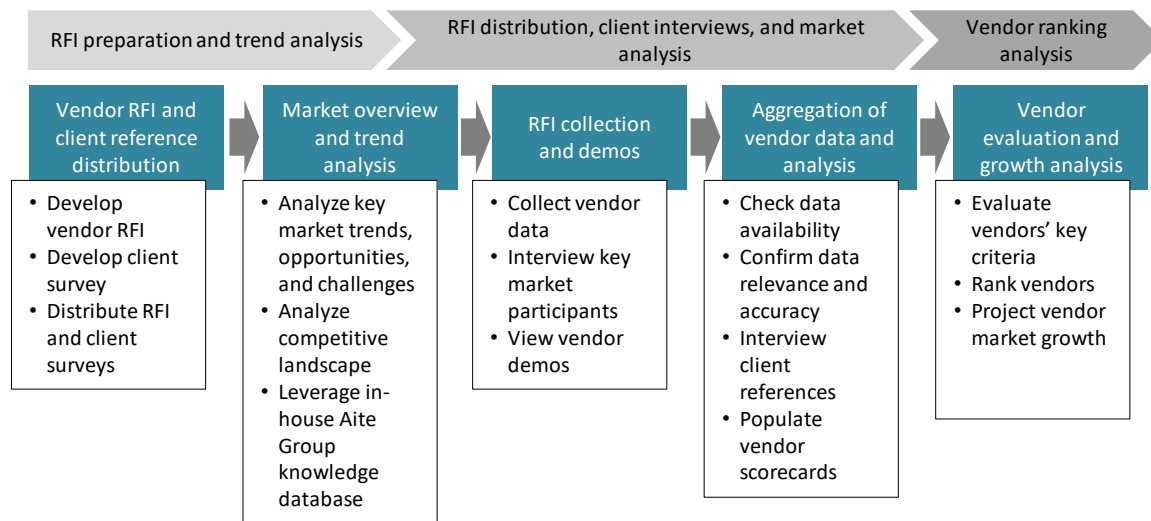
Several vendors were asked to participate in the life study, but declined, with most citing reasons such as a minimal focus on life insurance, an inability to provide client references, no active clients in North America, a less mature or still-evolving data integration capability, current acquisition or rebranding initiatives, or a relative overall newness in this space. These vendors

include Aquila Heywood, Cegedim, Comarch, Concentrix, Coopengo, Fast Technologies, Fineos, Gratex, iPipeline, JDi Data Corporation, msg life, NTT Data Corporation, Sapiens, SE2, Sunlight Solutions, and Tata Consultancy Services. For the P&C report, vendors that declined included AGO, CodeObjects, Delphi Technology, DXC, eBaoTech, Epic-Premier, Finys, Insurance Systems Incorporated, Maple Technologies, Megalodon Insurance Systems, NTT Data, One Inc., Oracle, PCMS, Prima Solutions, QBIS Insurance Solutions, SAP, Solartis, Trifin, and Unirisx.

AIM INTRODUCED

The AIM is a comprehensive proprietary vendor evaluation process designed to provide a holistic analysis of participating vendors and identify market leaders in each evaluated vendor market. By incorporating many aspects of a vendor’s essential characteristics for success and growth, including financial and client stability, product features, and customer service, the AIM provides an actionable guide for market participants looking for viable third-party vendor solutions and services. Figure 1 highlights the key stages of the AIM methodology.

Figure 1: AIM Methodology



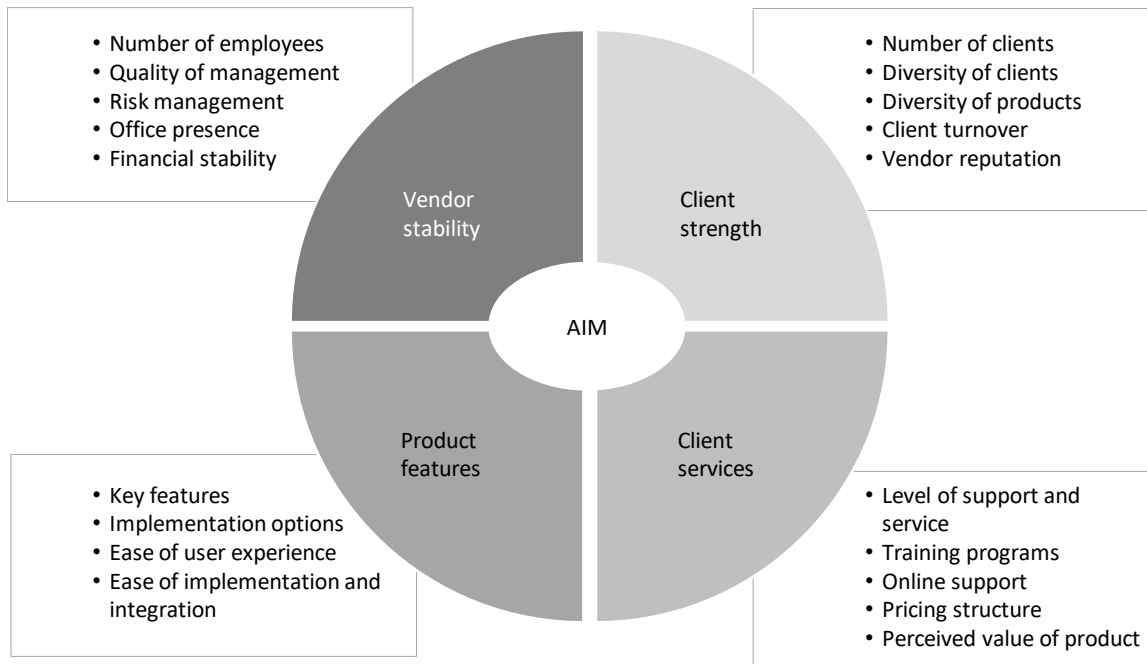
Source: Aite Group

To ensure full transparency in terms of key areas of measurement and evaluation, Aite Group shares the entire AIM with each vendor prior to publication. Each participating vendor also provides client references to measure their overall satisfaction. Details of the client reference survey and questions to be discussed with clients are shared with the participating vendor prior to the interviews. Aite Group reserves the right to identify and interview other clients that may not be recommended by participating vendors to validate certain areas of analysis.

AIM COMPONENTS

The AIM is composed of four key components: vendor stability, client strength, product features, and client services. Examples of the criteria that could be included in each component are listed in Figure 2.

Figure 2: AIM Key Components



Source: Aite Group

VENDOR STABILITY

The vendor stability component evaluates the overall strength of the vendors in terms of financial stability, management reputation, risk management, and global presence. This component determines whether a given vendor has the basic foundation to compete and sustain its overall market presence.

CLIENT STRENGTH

The client strength component focuses on the number and diversity of customers for vendors, vendor reputation among the clients, and overall customer turnover. This component measures whether a given vendor has a strong foundation of clients and a robust client pipeline to sustain its growth trajectory.

PRODUCT FEATURES

The product features component analyzes the key features and functionality of vendor solutions and services, including implementation options, user experience, and the strength of the future product roadmap. This component measures whether the vendor offers enough key features and functionality to remain competitive.

CLIENT SERVICES

The client services component evaluates the pricing structure and its various attributes as well as the comprehensive nature of the vendor’s client support and service infrastructure. This component measures whether the vendor provides robust service and support to provide real value to the clients.

THE MARKET

MARKET TRENDS

The following market trends are shaping the present and future of the life insurance and annuity and P&C PAS market (Table A).

Table A: The Market

Market trends	Market implications
Increased focus on policyholder engagement and experience	Current legacy systems impede a carrier’s ability to develop engagement strategies and improve the customer experience, leaving carriers to make hard decisions on whether PAS systems need to be replaced or upgraded to better engage policyholders and deliver an improved experience through integrated systems or the use of additional data elements.
Carrier acceptance of insurance ecosystem	Vendors are collaborating with each other to create more robust solutions and, as such, are creating a better opportunity for carriers to easily integrate a wider variety of technology solutions.
Influx of new data	With new data elements and scoring available, carrier functions such as underwriting and claims processing are becoming more data-driven than ever, reducing risk and creating automation, and pushing carriers to use solutions their PAS provides or invest in a new PAS to support the vast opportunities of third-party data.
Rise of the cloud	With the challenges and concerns of using more data throughout the policy life cycle, the cloud provides carriers with a solution to increase their data pools, in some instances without having to maintain the data.
Increased analytics	Carriers are in a better position to make sense of the data they have at their disposal and use analytical insights to drive improved outcomes in functional areas across the insurance value chain, yet the tools they have limit them from accessing data across the organization while adding to the time and effort to complete such projects and limiting outcomes.

Source: Aite Group

POLICYHOLDER ENGAGEMENT AND EXPERIENCE

Most PAS vendors agree that a major shift has been underway (and is continuing to develop) around policyholder engagement and experience. For many policyholders, exposure to more customer-centric experiences in other industries has increased their expectations for interactions with their carriers. PAS vendors have noted that carriers are asking that their platforms be able to facilitate tasks that weren’t required in the recent past. These newer tasks include achieving more targeted customer outreach, allowing customers to purchase a policy and have it bound online, allowing the customer to self-service (i.e., change address or pay

online) without having to call the agent or call center, and delivering an expedited, more digital claims process.

CARRIER ACCEPTANCE OF INSURANCE ECOSYSTEM

New policyholder demands require new tasks. Carriers recognize that, in many instances, they need assistance from external vendors to deliver those new tasks. In some cases, a carrier may have no or limited capability to execute a task; for other scenarios, a carrier might only need a boost. The insurance industry now has an ecosystem of vendors that offer a wide range of services to carriers with varying levels of involvement. PAS vendors believe that their platforms must be able to interact easily with these microservices to be relevant to carriers and competitive with other PAS vendors.

INFLUX OF NEW DATA

Carriers have traditionally relied on internal data and human processing to make decisions in functional areas such as underwriting and claims. While internal data and human intervention will continue to play an important role, PAS vendors believe that the availability of new data, such as wearable data or social media data, will compel carriers to seek out data partners to help them attain a wide range of goals related to their core operational functions. With new types of data, carriers have an opportunity to make their processes more efficient, accurate, and customer-focused while also considering new products and pricing strategies.

RISE OF THE CLOUD

Many carriers are faced with the challenge of not being able to reach the data they have, maintain the large volume of data, or house new data elements necessary to support new processes. The rise of the cloud has mitigated this issue since it can handle far more data than carriers can. This trend has worked to the benefit of carriers that are not able to host the robust amount of data required to fulfill policyholders' shifting demands. The cloud has no limitation on the types of data it can handle. PAS vendors view acceptance of the cloud as central to many carriers' ability to deliver on policyholder expectations.

INCREASED ANALYTICS

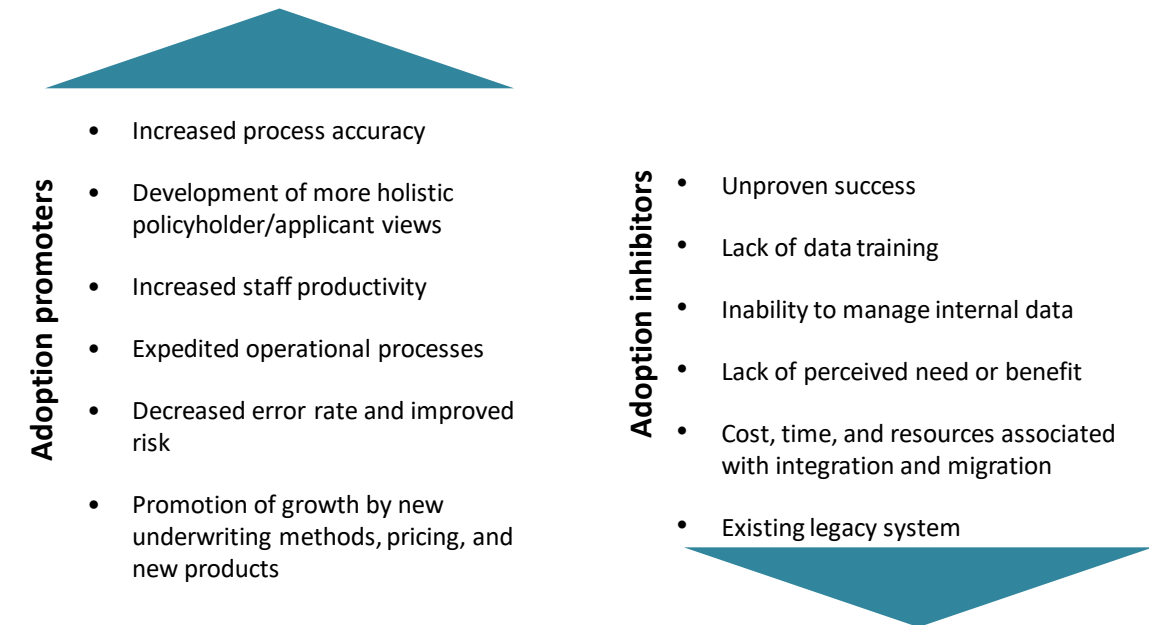
PAS vendors view this trend as a unifying thread for all of the other trends. Data analytics is seen as a sound solution to deliver a better policyholder experience through deeper engagement. Data analytics can alert a carrier when a policyholder needs outreach and when that person might need enhanced insurance coverage. Or it can help a carrier determine a more accurate and appropriate level of coverage for an applicant and arrive at an appropriate price more easily. And it can expedite a claims process and make it more accurate. This trend will not go away and will become table stakes as more carriers adapt this technique and more policyholders are exposed to it.

DRIVERS FOR AND AGAINST ADOPTION

This report is focused on PAS vendors' ability to integrate ETPD and API framework. This section will not focus on adoption of the broader PAS but will instead focus on drivers for or against

adoption as they relate to this narrow function of data integration and APIs. The key drivers for adoption (or why carriers would choose to expand data integration or utilize an API framework) and against adoption (or why they would choose not to expand data integration or utilize an API framework) are listed and represented in Figure 3.

Figure 3: Factors for and Against Adoption



Source: Aite Group

Drivers for adoption are as follows:

- **Increased process accuracy:** Whether the process is underwriting or claims, many carriers would like to see enriched data added into the mix, but they have trouble accomplishing this on their own due to system limitations. For underwriting, integrating enriched data offers the possibility of pricing a risk more appropriately because more information about the risk would be known. In terms of claims, having more information come through digitally can increase the speed at which the claims are paid out. For example:
 - if carriers could access electronic medical record data, wearable data (such as a Fitbit), or data from medical devices (such as a blood-pressure machine), that could help them determine eligibility and pricing quickly, creating a better experience for both the policyholder and the carrier.
 - If carriers knew exactly where severe weather hit, that could help them determine if damage to property could have caused by severe weather

In both of these instances, carriers have arrived at better outcomes for both themselves and their policyholders.

- **Development of more holistic policyholder/applicant views:** Having new data sources—such as fitness data, health data, or social media data—can help round out the view of a policyholder or an applicant. This is not to say that carriers won't underwrite this business, but rather that they have an opportunity to underwrite more accurately. For example:
 - If a person constantly posts pictures on social media of smoking or drinking, or even doing risky things such as skydiving, a carrier might consider more deeply whether it wants that business or if it needs to price the risk more appropriately.
 - Multiple properties on the same street that have historically been thought of as basically the same risk could actually have different risk exposures based on their location on the street. One property might be more prone to a natural disaster such as a wildfire and should be priced differently as a risk than the other properties on the same street that are less prone to a hazard.
 - Businesses can be viewed holistically as well. The same principles that apply to personal lines property can apply to commercial lines. Carriers should want to know if a business is in a location that is more prone to crime or natural disasters, is under financial duress, or is the object of social media wrath.
- **Increased staff productivity:** Having more data streaming into any process increases staff productivity and efficiency by shortening time spent on investigative work. Reducing time spent on less-complex submissions is especially important, as staff would be freed to work on more complex submissions as well as to create scalability for growth. Carriers looking to increase staff productivity are certainly able to do so through deeper integration of data.
- **Expedited operational processes:** Integrating more data into operational processes makes them faster by enabling deeper automation through rules and workflow. Decisions can be reached more swiftly because more information is known about the risk being presented or the claim being made. People can only think so quickly. Robust data and rigorous analytics can help people reach decisions or, even better, make the decision for the person while eliminating human error or fluctuating judgement. While a quicker operational process can create efficiencies, it can also increase policyholder or applicant satisfaction.
- **Promotion of growth by new underwriting methods, pricing, and products:** More data will allow carriers to use new underwriting methods, such as accelerated underwriting and automated underwriting, and consider new pricing structures for products they would not have had the data to develop in the past. Examples include the following:
 - The accelerated underwriting process takes a strong set of data elements and rules engines to create a path for the applicant and determine if medical underwriting is necessary. Integration of third-party data makes this possible, but carriers are hindered by their legacy systems.

- New products that offer awards or premium discounts are a method of engaging with policyholders and creating long-term loyalty. The increased use of connected devices—such as Fitbits, blood-pressure machines, and insulin monitors—have provided carriers with a world of information to help design new products like this, yet the core systems they use are not data-friendly.

Drivers against adoption are as follows:

- **Unproven success:** Because carriers have not had access to these new data sources for long, many carriers doubt that potential benefits can be derived from leveraging them to enhance various operational functions. Insurance carriers are not traditionally thought of as leaders. They are, however, thought of as fast followers. Widespread use of the PAS to integrate new types of data might not occur until a critical mass of carriers can demonstrate success through use cases.
- **Lack of data training:** Carriers rightly admit that they are better data stewards than data scientists. Simply put, carriers have not had extensive experience culling insights from data, despite their development of data scientist teams, so it is understandable that many would be leery of leveraging external data to enhance operational functions.
- **Inability to manage internal data:** Most carriers sit on reams of internal data that they have trouble harvesting and synthesizing. While some carriers are beginning to build business intelligence capabilities that can perform those tasks, the truth is that most have not done so. Quite rightly, many carriers are asking themselves if they are in a position to harvest and synthesize external data to enhance operational functions.
- **Lack of perceived need or benefit:** Many carriers have internal conflicts in which different areas of the organization struggle to see the value in converting to a new PAS. The biggest competitor of any PAS vendor is the carrier's internal IT department and its determination to build or use a bandage to solve an individual area's problem.

Some carriers believe that their processes are sound and are valued by their policyholders, and thus no alteration or enhancement is necessary. For example, these carriers believe that an underwriting decision that could be reached within minutes as opposed to an hour or two does not matter much to applicants. Accordingly, they do not see the need for any investment (in terms of time or money) to accommodate these new functionalities.

- **Cost, time, and resources associated with integration and migration:** Carriers associate a new PAS with millions of dollars, a year or longer of commitment, and a loss of resources to commit to the implementation as well as training. PAS vendors have recognized this challenge over the years and have worked to develop API-driven solutions to help increase the speed of implementation and migration of data as well as to offer multiple pricing models to reduce costs.

- **Existing legacy system:** Legacy systems are often scapegoated as the reason carriers are not more advanced along the technology curve. Some legacy systems are homegrown and are not able to integrate data so easily. Some systems that are not homegrown also do not have a robust architecture that could accommodate these capabilities. Upgrading any system, homegrown or not, requires significant investment, which carriers might not be willing to do.

KEY PURCHASING FACTORS

Despite the focus of this report on the ability of a PAS to integrate data, factors for purchasing a PAS extend well beyond the ability to integrate third-party data, and carriers haven't even considered this until recently. Vendors most frequently cite the following factors, along with data integration ability, as purchase drivers for a PAS:

- **Platform architecture:** This factor was mentioned most frequently, as it is the most encompassing of the factors. Without a well-constructed platform that can be easily configured or reconfigured, a PAS will not be able to conduct the activities carriers need to have performed.
- **Comprehensive, out-of-the box content:** This factor speaks to the concept of speed to market. Without out-of-the-box content, such as rules or standard product configurations, products cannot get built quickly. Most carriers value this platform feature highly, and it is a key purchasing factor.
- **Technological prowess:** Many vendors cite this as an important purchase factor that is tightly related to platform architecture. On its own, a flexible platform architecture is important, but without the technological expertise to configure the platform, it is not very helpful.
- **Insurance experience:** A robust understanding of the insurance industry is viewed as a major purchase factor by vendors. Not all PAS vendors are exclusively focused on insurance, so having that focus is a major purchase factor.
- **Data integration capabilities:** While readiness among carriers varies, as does the type of data these carriers need to integrate, the bottom line is that carriers expect their PAS vendors to include this capability in their platforms. Indeed, PAS vendors believe that data integration capabilities are an important purchase consideration.

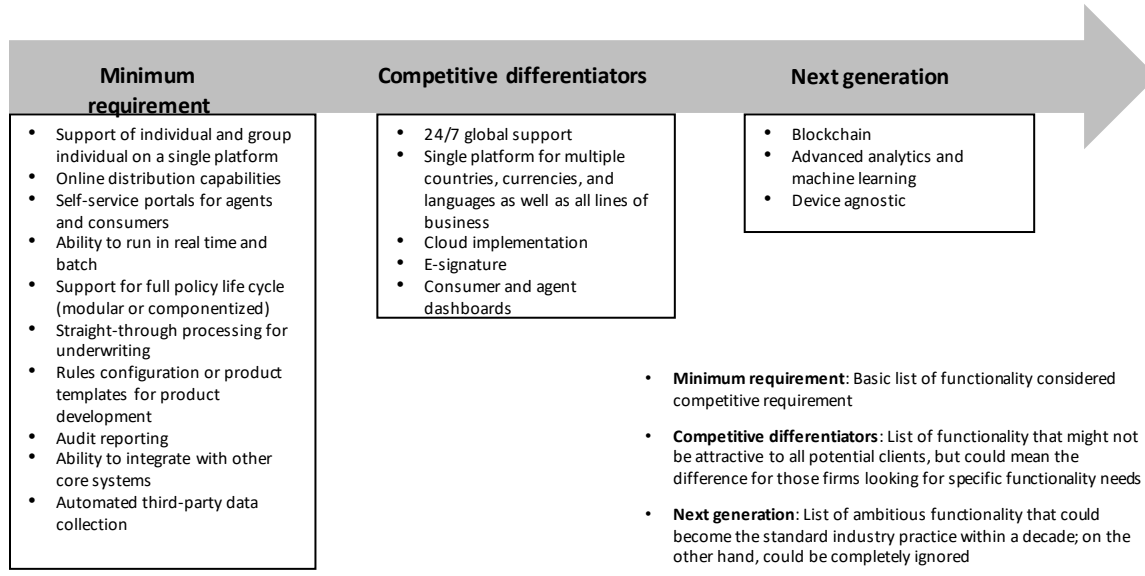
KEY FUNCTIONALITY

When it comes to key functionality, a set of minimum requirements must be met in order to sustain the basic needs of the clients. These minimum requirements are typically the same across regions and are typically found in nearly all vendors in the market.

In order to increase overall adoption and capture additional market share, vendors are focused on developing functionality that presents competitive differentiators. Competitive differentiators might not be attractive to all potential clients, but they are driving key client adoption and often

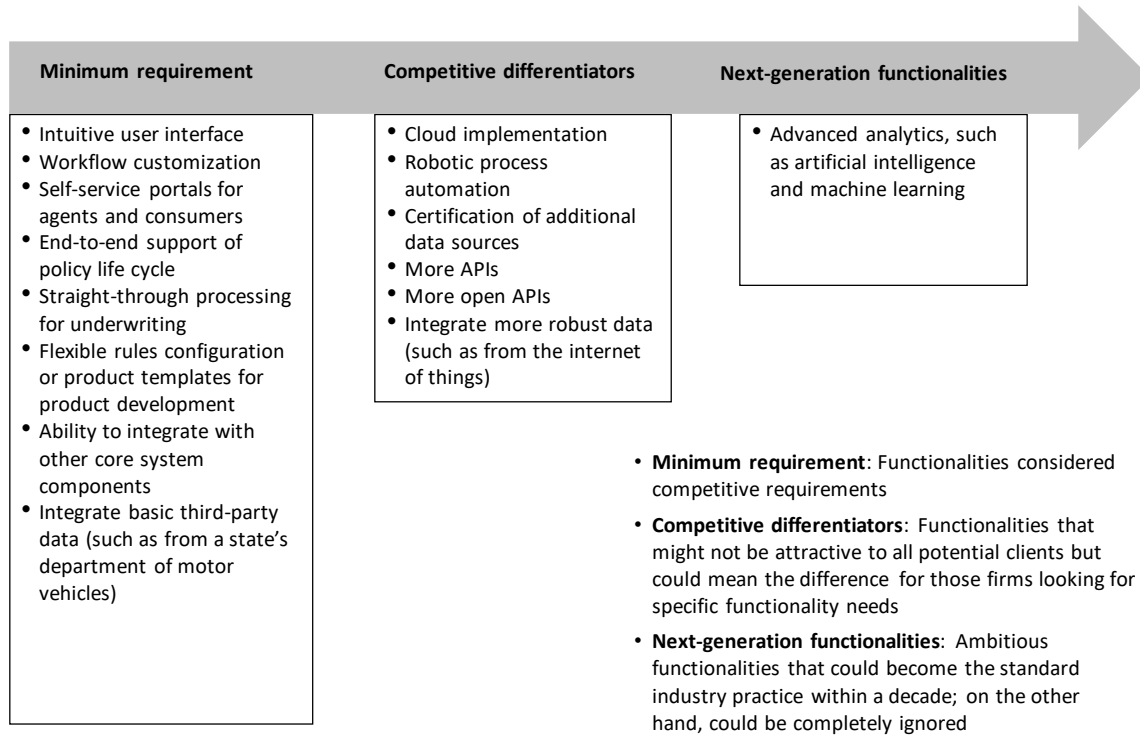
could mean the difference for those firms looking for specific functionality needs. Features noted as next-generation could become the standard industry practice within a decade; on the other hand, they could be completely ignored. Given the limited resources within each vendor, it is imperative that vendors make the appropriate investments across the needs of past, current, and future clients (Figure 4 and Figure 5).

Figure 4: Key Functionality Trend for Life Insurance



Source: Aite Group

Figure 5: Key Functionality Trend for P&C Insurance



Source: Aite Group

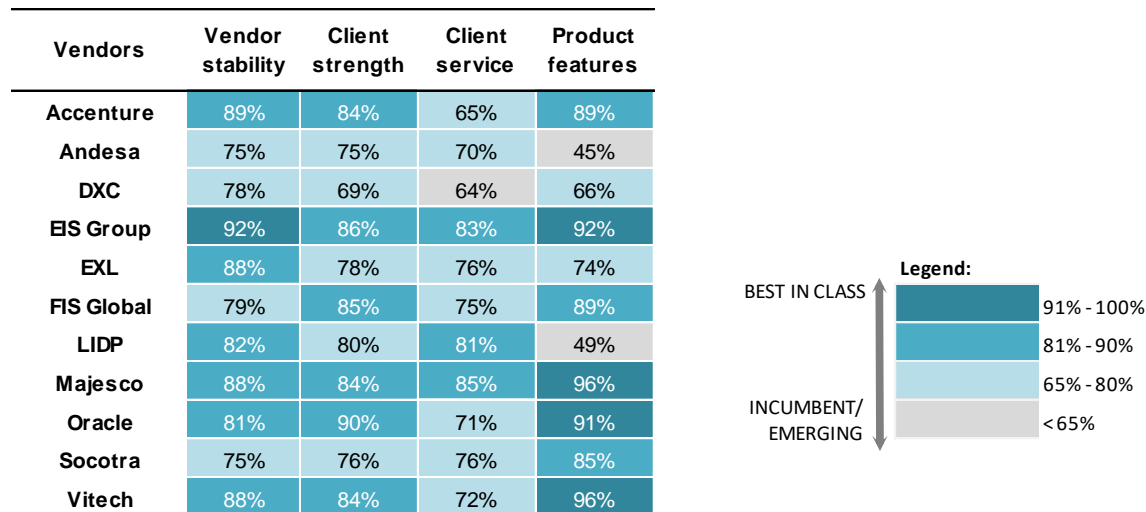
AIM EVALUATION

This section will break down the individual AIM components, drawing out the vendors that are strong in each area and how they are differentiated in the market.

THE AIM COMPONENTS ANALYSIS: LIFE MARKET

Figure 6 overviews how each vendor scored in the various areas of importance. Each vendor is rated, in part, based on its own data provided when responding to the RFI distributed by Aite Group as well as product demos and follow-up discussions as part of the AIM process. Ratings are also driven by client references of the examined vendors to support a multidimensional rating.

Figure 6: AIM Components Analysis by Heat Map



Source: Vendors, Aite Group

VENDOR STABILITY

Vendor stability is made up of size of organization, geographical presence, financial stability, third-party risk management, and client feedback on vendor management team. EIS Group stands out as best in class for this segment. While it is not completely global nor is it the largest of all the vendors, it is financially strong. Its growth rate is high, and it invests a good amount of revenue back into the R&D of its product—both strong indicators of its product stability. This vendor also scored high on client reference checks in this category, with a 5.0 average (on a five-point scale).

CLIENT STRENGTH

Client strength is measured by number, type, and geographical footprint of clients. In addition, it looks at retention, client concentration, new wins, completed migrations, and client feedback on reputation. Only one company comes close to achieving best in class for this category—Oracle. Scoring a 90%, Oracle is four percentage points higher than the next contender, EIS Group.

CLIENT SERVICE

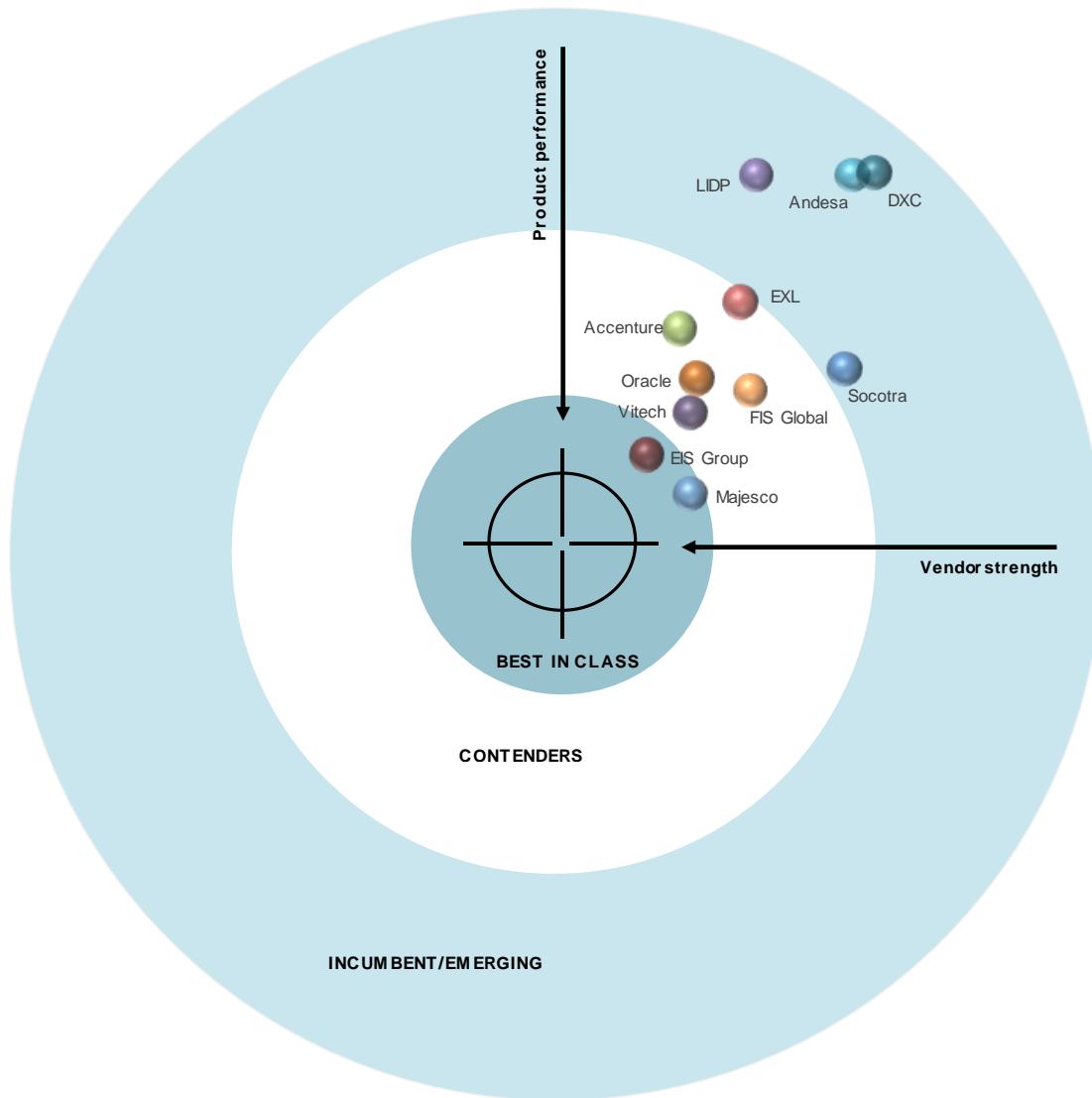
Client service is a key area of opportunity for vendors to make some improvements. This segment is measured by the vendors' ability to support clients through support and training, overall cost structures, feedback on support, ability to deliver on promises, and overall value. The highest-scoring vendor in this segment is Majesco, followed by EIS Group only a few percentage points behind.

PRODUCT FEATURES

Four vendors stand out as being best-in-class for product features: Majesco, Vitech, EIS Group, and Oracle. Majesco and Vitech, however, take the lead with scores of 96%. This measurement takes into consideration all of the key features and functionality, including those specifically rated to third-party data integration and APIs, deployment options, and client feedback on UI, customization, implementation/integration, and ease of upgrades.

Figure 7 represents the final AIM evaluation, highlighting the leading vendors in the market.

Figure 7: North American Life Insurance and Annuity PAS Vendor AIM



Source: Vendors, Aite Group

BEST-IN-CLASS VENDORS: EIS GROUP AND MAJESCO

Both EIS Group’s and Majesco’s scores place them in the best-in-class category with strong solutions meant to provide a highly digital solution that enables the use of a wide variety of ETPD.

EIS Group takes the lead in the best-in-class category not only through its product features but also through its vendor strength.

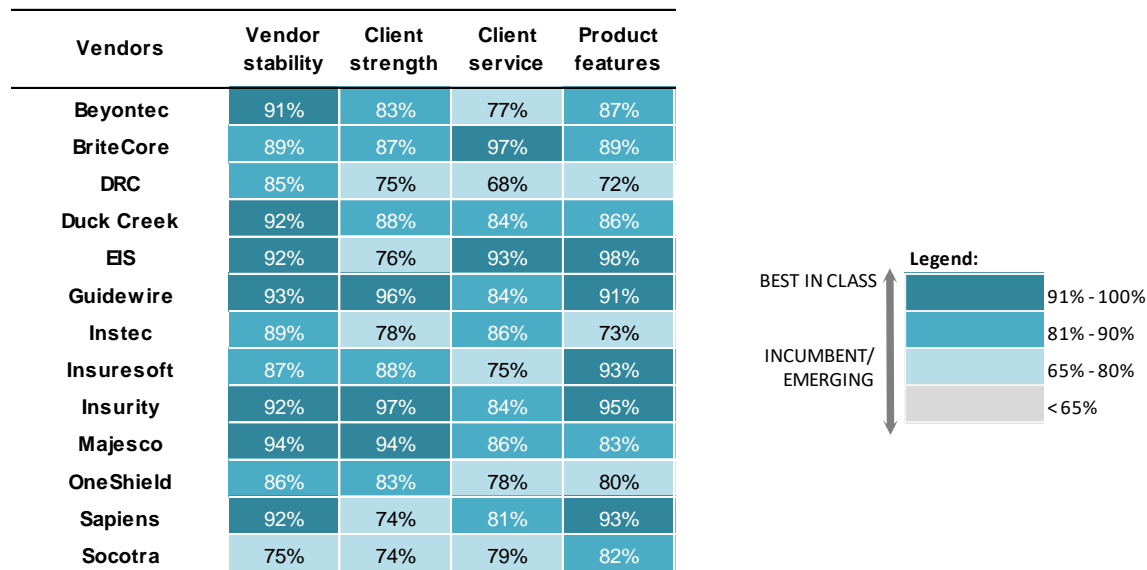
- **Vendor strength:** EIS Group is a growing company with extremely positive client feedback, and it’s dedicated to investing back into the product for continued improvement and innovation.

- Product performance:** Again, EIS Group’s client feedback is strong in this area, as its PAS provides all of the core necessities and opportunities to support innovation at the carrier.

THE AIM COMPONENTS ANALYSIS: P&C MARKET

Figure 6 overviews how each vendor scored in the various areas of importance. Each vendor is rated, in part, based on its own data provided when responding to the RFI distributed by Aite Group as well as on follow-up discussions as part of the AIM process. Ratings are also driven by the reference customers of the examined vendors to support a multidimensional rating.

Figure 8: AIM Components Analysis by Heat Map



Source: Vendors, Aite Group

VENDOR STABILITY

Majesco was the leader in the vendor stability box and just edged out Guidewire for this honor. Duck Creek, EIS, Sapiens, and Insurity also represented strongly in this category. Vendors that scored well generally had robust financials, solid infrastructures, and good risk controls.

CLIENT STRENGTH

Insurity was the leading vendor in this category with Guidewire and Majesco just behind. The primary drivers of a high score in client strength were client depth, client breadth, and overall client perception.

CLIENT SERVICE

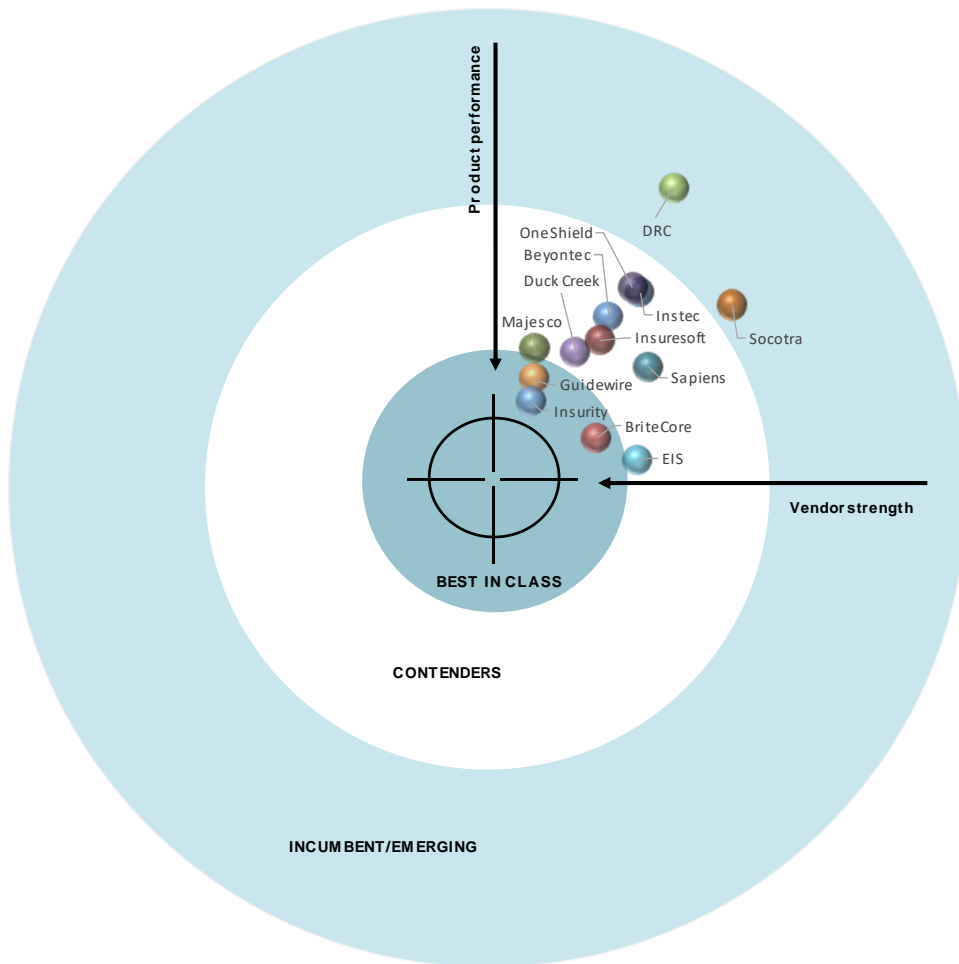
BriteCore led the pack in this category and was followed by EIS. Scoring well in this category required strong levels of customer support and favorable cost structures. EIS was the only other vendor to receive a “best-in-class” designation in client service.

PRODUCT FEATURES

EIS emerged as the leader in this category with the highest score recorded in any of the four categories. Other vendors that showed strongly include Insurity, Insuresoft, Guidewire, and Sapiens. A plethora of factors went into this calculation, but the vendors that could demonstrate the ability to integrate ETPD, offer open APIs, and wrap that all into the traditional PAS construct were rewarded.

Figure 7 represents the final AIM evaluation, highlighting the leading vendors in the market with a specific focus on their ability to integrate external third-party data.

Figure 9: PAS AIM



Source: Vendors, Aite Group

LEADING CONTENDERS: EIS AND MAJESCO

EIS' very strong showing was driven by its product features category, for which it generated an almost perfect score. However, EIS also earned solid scores in both the client services and vendor stability categories. The strength in client service, combined with product features, gave it a survey-leading combined score for product performance.

EIS GROUP VENDOR PROFILE

EIS Group is a privately held company founded in 2008 and headquartered in San Francisco. It offers a global, multiline PAS on a single platform and with a singular customer view. EIS Group’s technology was built with over 10,000 APIs, in which 100% are open APIs, meaning any functionality within the system is available through various APIs.

EIS Suite has advanced integrated workflow tools that orchestrate call-outs to internal and external data sources, bringing in individual data components or large masses of data. The data can then trigger actions and additional workflow based on the rules engine, going as far as making decisions or recommendations, including the logic and analysis for next steps. The data is embedded into the process and supports the efficiency efforts carriers need.

Through EIS DXP (its digital experience platform), the core system integrates with chatbots directly into the app. Social media feeds are also enabled through this platform and can be applied on a policy-by-policy basis.

EIS Group has developed a persona-based gateway to feed the core system. This gateway provides a bridge from the legacy system to the new system, allowing carriers to work in parallel while the new system integration is taking place. EIS DXP enables users to utilize the new flow on top of the legacy system while the new system is being integrated.

EIS Group has been working on the next generation of the EIS Suite. This new version is a completely cloud-native architecture and is designed to be 100% micro-services-based. This new version is now in beta and in parallel to the current version of EIS Suite, and the vendor has plans to take it live in 2019. In addition to the new version of EIS Suite, it has worked to add more automation, enhanced omnichannel capabilities, and modernization of its UI framework.

CLIENT FEEDBACK

Clients were asked to assess certain features and functions with regard to ETPD and data integration in general. Table B displays the sentiment of EIS’ client references for each feature or function.

Table B: EIS’ Client Feedback Summary

Feature or function	Satisfied	Neutral	Unsatisfied
Openness of APIs	✓		
Choice of ETPD file format for importation	✓		
Ability to use ETPD for policyholder communication	✓		
Ease of ETPD importation	✓		
Ability to use ETPD to route workflow	✓		
Ability to use ETPD to communicate through omnichannel	✓		
Breadth of ETPD that PAS can import	✓		

Feature or function	Satisfied	Neutral	Unsatisfied
Ability to use ETPD to deliver quality insights	✓		
Overall quality of AI/ML features	✓		
Ability to prefill based on ETPD	✓		

Source: Client references provided August to October 2018

AITE GROUP'S TAKE

The EIS Group solution is based on a modern architecture and is designed for a digital experience. The scale of open APIs shows its commitment to customization and the understanding of how different carriers can be. As indicated, EIS' clients are satisfied with these capabilities, but EIS is not content to stand pat. The future of EIS Suite is impressive as it shifts its focus to a microservices approach. EIS' determination to bring forth a robust AI/ML offering speaks volumes about its dedication to ensuring that its clients are able to work with and gain meaningful insights from ETPD.

CONCLUSION

Buyers:

- Carriers must embrace the use of ETPD to support the entire policy life cycle, including marketing and distribution, underwriting, service, and claims in order to reduce risk, improve customer experience, and reduce operational costs.
- Carriers must evaluate the capabilities of their core platform in regard to ease of integration of third-party data and new ecosystems to decide if upgrade or replacement is necessary to meet objectives associated with third-party data or new system integration.
- Carriers looking to replace their PAS must closely evaluate the vendors in the market with clearly laid-out objectives of future product capabilities, expansion of data integration, and development of an insurance ecosystem with operations taking the lead and IT providing the support needed to make the best decision.

Vendors:

- PAS vendors must continue their evolution, creating a solution with integration points across the entire platform to meet the unknown needs of the life and annuity industry.
- PAS vendors need to understand the objectives and business goals of the carriers to help support RFI requirements and draw out differentiations in the platform offerings.
- Pricing associated with core system replacement is of great concern to the life and annuity industry. PAS vendors' ability to provide multiple pricing models or componentized solutions that enable a carrier to grow over time will be of great value.
- PAS vendors need to continue their efforts of partnership and out-of-the-box integrations, ultimately providing carriers with the ability to grow and innovate more quickly and with limited effort.

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