

CELENT

LIFE INSURANCE DIGITAL POINT-OF-SALE PLATFORMS: NORTH AMERICAN EDITION

A Celent SolutionScape, powered by VendorMatch

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EXECUTIVE SUMMARY

A digital point-of-sale (POS) platform offers consumers the ability to buy life insurance online instantly. These cloud-based platforms are made up of a group of sites and applications which—via APIs—provide insurers and other organizations the ability to offer services, data, and capabilities associated with the sales process. Digital insurance platforms can function as POS, component, or full-stack, end-to-end solutions.

This report profiles 11 life insurance digital POS platforms marketed in North America—providing an overview of their functionality, customer base, technology, implementation, pricing, and support.

Celent asked firms that provide life insurance digital POS platforms to enter information about their company and products into Celent’s free digital catalog, VendorMatch (<https://www.celent.com/vendormatch>). This report presents certain extracts of that information. Additional details about each product are available in VendorMatch, subject to VendorMatch’s terms of use.

The following vendors and solutions are included in this report:

Appian: Appian Digital Insurance Platform

Breath Life (Zinnia): Breathe Life Hybrid E-App

C2L Biz: SymbioSys Sales Tool (POS)

EIS Group: L&A Insurance Digital Platform

Haven Technologies: Haven New Business

iPipeline: iGo Evolve

Majesco: Majesco Digital1st Insurance

Management Research Services (MRS): Digital POS Solution

Sapiens: Sapiens Customer Acquisition Solution

Socotra: Socotra

Sureify: LifetimeACQUIRE








This report should help life insurers define their digital POS platform requirements if they are looking to expand their digital acquisition channels. It can be used as the first step toward creating a shortlist of vendors for evaluation. Insurers continue to have a broad spectrum of systems and vendors to consider when looking for a solution to fit their needs. Insurers can leverage their access to the authors through analyst access calls to learn more about the vendors.

INTRODUCTION

The last two and a half years fostered a mind shift in the life insurance industry. The initial shutdown of all face-to-face sales and home office work accelerated the need to digitize the process of selling life insurance. Many insurtechs and solution providers began targeting the customer acquisition market, while insurers looked at ways to enter new digital channels. Digital POS platforms that allow for needs analysis through to policy issuance became increasingly attractive as a means to provide digital experiences sought after by consumers—and as means for insurers to offer more direct-to-consumer (D2C) offerings.

The pandemic made consumers more aware of the need for life insurance—and for some lines of business, it reversed a downward trend. Growth and digital acceleration continued to be a priority for North American life insurance CIOs in early 2022. To meet demands, new distribution channels emerged that favor direct-to-consumer or hybrid (online consumer/agent) models. There was also a substantial increase in the number of online agencies and digital insurance companies—and with them the development of digital POS platforms.

Figure 1: Covid-19 Impact on Distribution

	Covid implications	Long-term implications
 Tools for remote customer engagement	Distributors had to learn how to interact with customers without face-to-face contact	A portion of distributors and customers will prefer the new ways of working, particularly if social distancing is normalized
 Training for existing online tools		
 Digitization of the fulfillment process	Physical delivery was impractical	Digital POS platforms will be the norm
 Adaptation of compliance/ KYC requirements	Outdated paper and wet signature requirements needed to be replaced	Given efficiency advantages, old systems and processes will not come back
 Acceleration of non-medical underwriting	Necessity because in-person medical exams were impossible	If adverse selection is controlled, non-medical underwriting will quickly take over the market
 Remote wholesaling	Necessity because in-person meetings were impossible	Those who find good solutions will be more efficient and effective
 Emergence of new ways of selling insurance	Digitized agency and online relationships to create efficient interactions because customers looked for convenience and simplicity (in product and experience)	Building a digital ecosystem is the natural evolution of insurance partnerships, particularly in distribution. Insurers will need to incorporate these capabilities into their domain expertise, while identifying and selecting the right partners.

Source: Celent; [Top Technology Priorities For Life Insurers in 2021](#)

A digital POS platform offers consumers the ability to buy life insurance online instantly. These cloud-based platforms are made up of a group of sites and applications which—via APIs—provide insurers and other organizations the ability to offer services, data, and capabilities associated with the sales process.

Some insurers are finding that partnering with a tech vendor is a quick way to either enter or develop new distribution channels. The vendors that offer digital POS platforms may be new entrants to the market or established vendors. They have concentrated on offering great customer experiences and an easier path to buy life insurance due to their integrations with the necessary data and technologies. Life insurers can learn from these vendors on how to digitize the new business process and build a new way of selling.

To provide guidance to life insurers seeking a digital POS platform and a tech partner, Celent has compiled this solutionscape. Each of the tech vendors in this report offers a digital POS platform that can provide part or all of the new business acquisition process. Most support the typical protection lines of business available in the D2C market: term life and whole life. In some cases, the tech vendors have expanded their markets to include other products. The tech criteria include SaaS; a robust rules-based application; data integrations; and configurable workflows and integrations with underwriting decision engines.

Celent profiles 11 vendors. Table 1 provides a snapshot of each vendor.

Table 1: Vendor Overview

Vendor name (Headquarters)	Product	Ownership & Size¹
Appian (McLean, VA)	Appian Digital Insurance Platform	Public company: NASDAQ: APPN \$369 million (2021) 1001–2000 FTE
Breath Life (Zinnia) (Montreal, Quebec)	Breathe Life Hybrid E-App	Private, acquired by Zinnia, formerly SE2 11–50 FTE
C2L Biz (Mumbai, India)	SymbioSys Sales Tool (POS)	Private 201–500 FTE
EIS Group (San Francisco, CA)	L&A Insurance Digital Platform	Private, D, \$224.5M 1001–2000 FTE
Haven Technologies (New York, NY)	Haven New Business	MassMutual subsidiary 201–500 FTE
iPipeline (Exton, PA)	iGo Evolve	Private, acquired by Roper Technologies 501–1000 FTE
Majesco (Morristown, NJ)	Majesco Digital1st Insurance	Private, acquired by Thoma Bravo 1001–5000 FTE
Management Research Services (MRS) (Milwaukee, WI)	Digital POS Solution	Series A 51–200 FTE

Vendor name (Headquarters)	Product	Ownership & Size ¹
Sapiens (Holon, Israel)	Sapiens Customer Acquisition Solution	Public company: NASDAQ: SPNS US\$ 38.4 million 1001–5000 FTE
Socotra (San Francisco, CA)	Socotra	Series C 51–200 FTE
Sureify (San Jose, CA)	LifetimeACQUIRE	Series C 201–500 FTE

¹If private, includes funding round and total funding; FTEs are based on LinkedIn; funding from Crunchbase
Source: Celent VendorMatch; vendor websites

This report begins with a recap of *Back When In-Person Sales Was a Thing: Digital Point-of-Sales Platforms in Life Insurance: A Primer* and creates a model for life insurers to use to decide if a digital POS platform is right for them. It then delves into the market for digital POS platforms, comparing the vendors across key dimensions and profiling each of them. It concludes with an overview of the path a life insurer could take to grow their D2C business.

Celent’s Digital POS Platform Series

This report is the second in Celent’s Digital POS Platform Series that we are publishing in 2022. Part 1, *Back When In-Person Sales Was a Thing: Digital Point-of-Sales Platforms in Life Insurance: A Primer*, covered the various digital channel options available to life insurers and introduced the vendors who offer digital POS platforms.

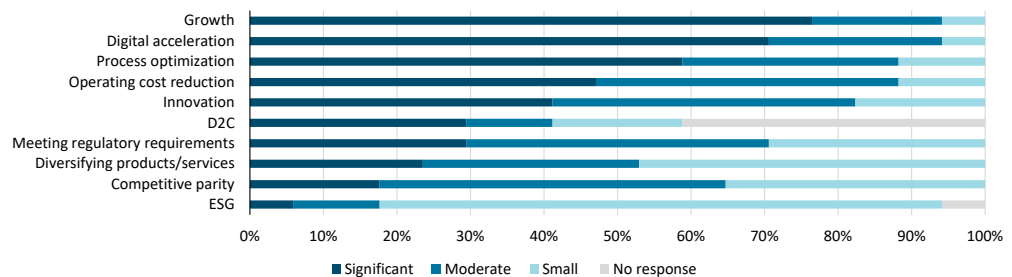
This series will be followed by Celent’s new business and underwriting (NBUW) series, which will include trends in accelerated underwriting report and regional NBUW solution reports.

RECAP

COVID-19 created lasting changes in the distribution of life insurance. The evolution of direct-to-consumer (D2C) sales was slow until the pandemic. The expansion of digital sales channels and the development and implementation of digital point-of-sale (POS) platforms created optimism that digital sales would expand quickly. Two and a half years after the pandemic began, D2C channels and policy sales have grown but are still a single-digit percentage of the market.

Celent’s annual life insurance [CIO Pressures and Priorities](#) report released in January 2022 pointed to this change in how the CIOs were planning their IT investments. As in 2021, the 2022 data showed growth and digital acceleration as top priorities. The data also showed that about one-third of the CIOs considered D2C as a significant priority.

Figure 2: 2022 Business Priorities of North American Life Insurers



Source: Celent, 2022 [CIO Pressures and Priorities](#), 2022: [Life Insurance North America](#)

The pandemic initially reversed a trend of downward sales as consumers became more aware of the need for life insurance. Applications of life insurance surged in spring of 2021, with volumes up to 18.5% higher in March 2021 than in March 2020¹.

To increase sales, North American life annuity insurers began looking more seriously at new distribution channels that emerged in the last decade. Those channels favored direct-to-consumer or hybrid (online consumer/agent) models. As a result, the pandemic gave rise to a substantial increase in the number of online agencies and digital insurance companies—and with them the development of digital POS platforms.

¹ MIB Index, April 2021

Digital Point-of-Sale Platforms

The buying process for life insurance now includes a variety of digital channels that change the mantra that the product is “sold, not bought.” Buyers are looking for a frictionless and speedy experience, potentially direct-to-consumer, which can help both the consumer buy insurance and insurers distribute it more efficiently.

Direct-to-consumer (D2C) is defined as “soliciting and fulfilling a life insurance policy without the customer using an intermediary such as an agent/broker or independent call center.” In the last decade, online life insurance sales channels have expanded, with many of them created by insurtechs. Some new startups/insurtechs appear to offer D2C sales experiences; however, because they often offer hybrid models that require agent assistance to finalize the sale, they are not considered completely D2C. Whether an agent is or is not involved, the end result is a digital sale.

Figure 3: Digital Sales Options

		Description
Platforms offered via digital distribution channels†	Digital Agencies	• Fully licensed agencies that perform all the functions of an agency but conduct all business online via digital platform for quoting and application; underwriting via insurer or reinsurer back end; servicing by insurer online or via service centers.
	Digital Insurers	• Companies that operated as a “full-stack” life insurer. The products sold by are limited to a partnering or acquired insurer. The insurtech acts a channel for the insurer. The platform may be available for use as a white label for other insurers.
	Direct to Consumer	• The entity/insurer solicits and fulfills life insurance policy without the customer using an intermediary such as an agent/ broker or independent call center. The platform is SaaS and either built by the insurer or a vendor as a white labelled POS platform.
White labelled POS platforms*	Needs Analysis	• Provides agents or insurers the ability educate prospects on their financial needs and drive engagement via different channels. Can be added to agent or insurance company websites or portals.
	Quoting	• Provides a calculation rules engine to determine a product, coverage and pricing recommendation. Is most often integrated via APIs to an agency or insurance company website or portal.
	eApp	• Provides a rules based, reflexive eApp for either advisors or consumers to start, edit, and complete insurance applications. Is most often integrated via APIs to an agency or insurance company website or portal.
	Underwriting	• Provides automated underwriting rules that determine rate class and promote STP. Is most often integrated via APIs to an agency or insurance company website or portal.

Source: Celent analysis; [Back When In-Person Sales was a Thing](#)

† Distribution channel platforms are used by the channel partner to distribute and sell products; some channel partners bear risk; some platforms can be sold white-labelled.

*White-labelled POS platforms are sold to insurers; they neither distribute nor bear risk but serve as a platform for those who do one or the other. Platforms offered by digital distribution channels may be marketed as white-labelled platforms.

Digital channels include digital agencies, digital life insurers, and insurance company D2C sites. Digital agencies offer an agent-driven distribution channel for life insurers that is a digital equivalent of quote comparison sites; these sites provide online quotes and processes and will rely on a call center when needed. Full-stack digital life insurers offer a new level of digital distribution that challenges the digital agencies. They offer their own or a partner’s life insurance products, thus eliminating the ability to compare across insurers; however, the experience is more complete because the digital insurer provides the sales and service of a full-stack insurer. Direct-to-consumer sites, like digital insurers, are tied directly to a life insurer as a

digital channel for the brick-and-mortar insurer and only offer products developed for that channel.

What is similar among the various channels is the purpose of the underlying technology used to facilitate the digital sale. A digital POS platform offers consumers the ability to buy life insurance online instantly. The platforms offer convenient and transparent sales processes for customers, with sleek user interfaces. While the products offered are typically limited to term, simplified issue whole life, or disability, the goal of the technology is to enable an agency or insurer to sell policies at a fraction of the usual costs because much of the human element is eliminated.

White-labelled digital POS platforms offer an insurer the ability to provide an online experience as either a greenfield company or within its organization. These platforms are sold to insurers by technology partners. The technology is SaaS, heavily driven by APIs and microservices, and known for easy-to-use interfaces.

This report looks at the digital POS platforms being marketed and made available in the North American life insurance market today. They may be used by digital insurers or for D2C, and as described in Figure 3, they are typically white-labelled.

LIFE INSURANCE DIGITAL POS PLATFORMS: DEFINITION AND FUNCTIONALITY

Life insurance digital POS platforms have one main purpose: to make the sale of life insurance easy and efficient. The solution providers that are profiled offer one or more modules that cover one or more of the processes in the new business value chain—from needs analysis to underwriting and issuance. Some providers only provide eApplications, while others may provide multiple modules that can be purchased individually or in a suite.

The typical modules include:

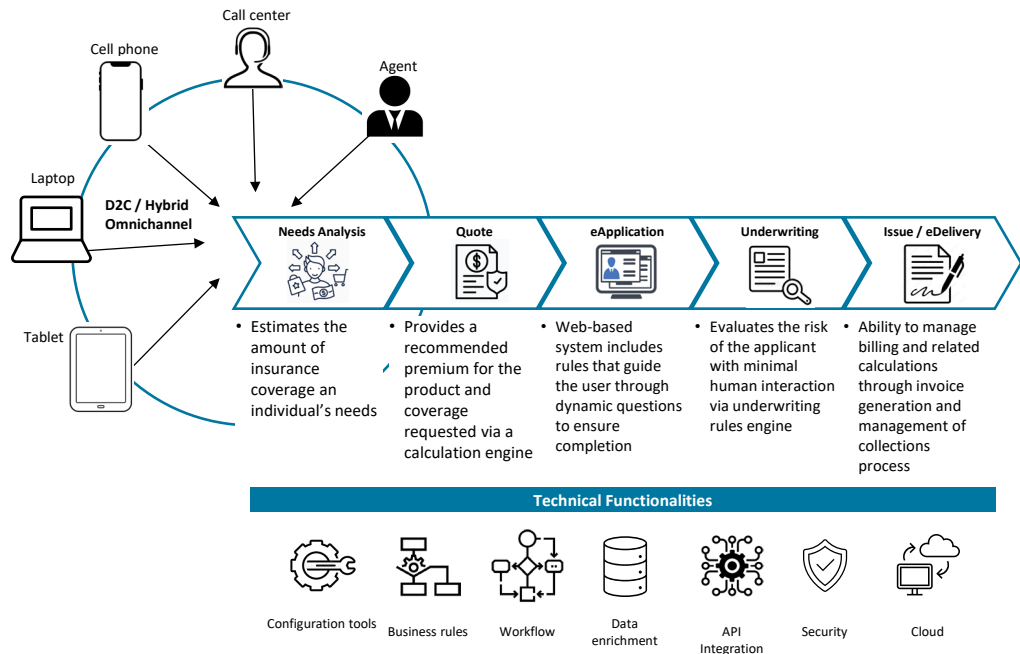
Needs analysis estimates the amount of insurance coverage an individual's needs.

Quotes provides a recommended premium for the product and coverage requested via a calculation engine.

Electronic application is a web-based system to capture the information required to buy life insurance; it includes rules that guide the user through dynamic questions to ensure completion.

Automated underwriting evaluates the risk of the applicant with minimal human interaction via an underwriting rules engine.

Figure 4: Digital POS Platform Functionality



Source: Celent

Within these major categories of functions, the solution providers offer a number of specific features and functions. For the purposes of analyzing solutions, Celent makes the distinction between core, advanced, and technical functionalities, as explained below.

Core Functions

Needs Analysis: Because the products sold D2C are not complex (e.g., term, whole life), the platforms use a basic needs approach to determine the appropriate amount of life insurance coverage an individual should purchase. This approach is based on the creation of a budget of expenses that will be incurred, including funeral expenses, debts and obligations such as mortgages or college expenses, and replacement of a portion of future income to sustain the spouse or dependents.

Quote: Provides product recommendations based on client needs, algorithmic results, business rules, and objectives. The customer will receive initial quotes for standard underwriting classes, and with additional data from the application the quotes can be adjusted to indicate multiple underwriting classes. The quotes usually have access to an insurer's product rules engines for premium calculations, but some may offer multi-insurer quotes. Customers may be provided with single, multi-product, or multi-insured quotes, and they can select the quote that suits their needs.

eApplication: White-labelled, wizard-based, on-line entry forms that include an indication of required fields and a progress indicator. They are easy to understand

and have an aesthetically pleasing user interface. Integration with the quote provided earlier reduces the need for data entry. Rules within the eApplication can determine the need for third party evidence ordering and integration with underwriting engines provides straight-through processing capability. Configuration of the eApplication is usually via a low-code development environment.

Requirements Retrieval and Analysis: A specialized process that includes the ability to order, receive, and process underwriting requirements identified as required by the application. Typically, this includes integration with many data sources, such as medical information bureau reports (MIB), motor vehicle reports (MVR), and pharmaceutical databases. The products sold via the digital POS platforms only consider non-medical data, if at all.

Automated Underwriting Engine: This allows life insurers to automate the processing and underwriting of new insurance policies. The systems combine evidence data such as MIB, medication histories, MVR, and financial and personal information to assess the appropriate rate class for an applicant. The systems include underwriting rules and automated interfaces with underwriting evidence providers. They are an essential part of a life insurance company's strategy to deliver straight-through processing (STP). The rules may be defined by the insurer or a reinsurer via integration with their respective rules engines. Full-fledged rules engines are typically not part of digital POS solutions.

Advanced Functionality

Workflow: The basic process management function that allows the creation of functional paths for users to follow and route the work within the new business acquisition process if the application is not accepted. This is not to be confused with more robust workflow or business process management systems, which are typically third party systems. Some vendors provide visual tools for creating and editing system workflow, while many others require writing custom code.

Agent Verification: If an agent is involved, agent license and eligibility is checked.

Communication: The process through which agents and customers are advised of the status of a case via email or a transaction on an agent or customer portal.

Portal: Most solutions expose some level of functionality to an applicant/policyholder or distributor for self-service.

Reporting: Reporting capabilities vary widely across solutions. Some include a third party reporting tool out of the box with the solution. Some solutions use open-source reporting tools, and some have solutions built in-house. Most include some level of prebuilt standard reports that can be subscribed to or scheduled. They offer marketing analytics and insights to understand customer segmentation, conversion rates, and other key metrics.

Commonly Integrated Solutions

Several solutions are commonly integrated with digital POS platforms.

Data Mining and Reporting: The true business intelligence and data warehousing function, typically external to a new business and underwriting system. While many systems provide basic reporting functionality, most systems provide a standard data feed to integrate with a third party reporting, dashboarding, and analytic databases. Some underwriting systems can use application data and case experience to help in developing new underwriting rules (e.g., reinsurance data).

Forms and Correspondence: Document and content automation systems which allow template-based generation of official policies, underwriting rejection letters, email updates, amendments, endorsements, and any other documentation that needs to be stored or sent.

Third Party Underwriting Rules: Underwriting rules written by reinsurers can act as the foundation for a vendor's rules templates.

Technical Considerations

While the assessment of features and functionality is a critical step in selecting a digital POS platform, there are a number of technical considerations to consider as well.

Configuration Tools: A general trend in insurance software is to create tools that allow insurers to modify the system through configuration rather than through code. The most robust tools allow insurers to easily add data elements, create business rules, modify workflows, create forms, create screens, and modify the user interface—all using configuration tools. Some tools are extremely intuitive, with drag-and-drop and point-and-click capabilities. Others require knowledge of a scripting language to make the changes. Many vendors are moving toward a dual-development environment—with simplified tools and wizards meant for business analysts to use to make general changes, and a more robust environment for technical staff. Look for a system that meets your current and future configuration needs.

Business Rules: Look for the ability to design and execute business rules and underwriting rules that are separate from the core program code. Insurers should assess the ability to reuse and share rules. Some tools are extremely intuitive and use natural language; others require knowledge of scripting or programming languages. Some have visualization tools that allow a insurer to use a Visio-like tool to build business rules. Some solutions include a searchable and version-controlled rules repository. A few solutions offer tools to help insurers conduct impact analysis of the rules or traceability tools to help them understand how and when rules are being used. Since many insurers create hundreds or thousands of rules, there should be a strong rules management environment with a well-organized repository, version control and version storage, etc.

Integration: Digital POS platforms systems are typically integrated with a number of different insurers systems, including underwriting systems, policy administration systems, CRM solutions, document management, and general ledgers, among others. They are also typically integrated with external systems, including third party underwriting requirements and other data providers. Most solutions have been designed with a service-oriented architecture and have a variety of ways of handling integration, with many settling on using RESTful APIs as the common standard. Look for open architectures that make it easy to manage the integration and data transfer.

Workflow: Workflow is sometimes expressed by flows within a screen or among screens. Other solutions have true workflow capabilities that allow them to automatically generate and assign tasks based on event changes, time lapses, or data changes in a field. Some of the solutions profiled have a graphical design environment with automated background code generation. This means graphical depictions are actionable; clicking on a step allows the insurer to modify that step, or steps can be dragged and dropped to rearrange the sequencing. It is not uncommon for a software vendor to use a third party or open-source tool to manage the workflow requirements.

Security: Security is of critical importance as these solutions capture sensitive information in the life insurance application such as Social Security numbers and bank account information. Ask about the security standards the vendor complies with and which certification and assurance methods are used. Look at how the system handles security for managing APIs for application-level integration. Any digital POS platform's payment functionality should be PCI compliant or tokenized. Look at which authentication capabilities the system leverages for internal and external users. A broad range of capabilities is available, from one-time passwords to security tokens/PINS, multifactor authentication, federated identity support, and even biometric security support. With regards to cybersecurity, look for whether the software has penetration security and how the system has been tested.

Implementation: Vendors use a wide variety of implementation methodologies. Some prefer to handle all implementation themselves. Others prefer to work with third party system integrators. More vendors are moving to agile or a hybrid methodology. Look to see what methodology the vendor uses and how it aligns with your own preferred approach. Some vendors are very good at helping insurers transition to an agile methodology. Look at their available artifacts for gathering requirements, documenting product architecture, and capturing business rules. Vendors claiming very fast implementation timeframes may indeed have better artifacts and more configurable solutions, or they may be touting very simple single-product implementation with little or no configuration. Be sure to do customer reference checks to understand how well the vendor handles project management, knowledge transfer, and scope creep with insurers of a similar size and complexity as your company.

Cloud: Cloud-enabled solutions are on the rise, with most of the responding vendors reporting that they have cloud-enabled core systems. When it comes to the term "cloud," there are many different variations available. Many vendors offer a hosted

version of their software. The software is licensed by the insurer and hosted by the vendor in its own data center or a private data center like Rackspace. Increasingly, software is being hosted in public data centers like AWS or Microsoft Azure. Look for the level of managed services available if you are interested in this option. Additionally, look to see if the solution includes cloud-native features such as dynamic scaling or AI/machine learning modules. AWS, Microsoft, and other cloud vendors often include additional support to help insurers ensure they are using cloud capabilities reliably and efficiently while finding smart ways to manage the costs.

REPORT METHODOLOGY

Approach

To analyze the capabilities of digital POS platforms active in the North American life insurance marketplace, Celent invited a broad set of vendors to participate in this year's report. Not all vendors chose to participate. There was no cost for vendors to be included.

Each participating vendor completed an online RFI in Celent's VendorMatch/RFX platform. The RFI requested information about the features provided by the solution, its technology and architecture, the current client base, pricing models, and the vendor itself. RFIs were completed for 11 products in the North American market.

Celent used that data to draft profiles but did not independently confirm the information provided by the vendors. Vendors had an opportunity to review their profiles for factual accuracy. Some of the vendors profiled in this report are Celent clients, and some are not. No preference was given to Celent clients for inclusion in either the report or the subsequent profile.

About the Profiles

Each profile is structured the same way. Profiles present information about the vendor and its digital POS platform offerings, client base, and staff dedicated to the platform. Charts provide more detailed information about specific features such as functionality, technology, pricing, and partnerships.

The profiles are presented in alphabetical order.

Limitations

Celent believes that this study provides valuable insights into current offerings in digital POS platforms. However, readers are encouraged to consider these results in the following context. The vendors self-reported. Participants in the study were asked to indicate which capabilities they provide in addition to providing general information about their client base. While this information was supplemented with publicly available information where possible, Celent did not confirm the details provided by the participants.

DIGITAL POS PLATFORM VENDORS

The Solution Market

Each vendor in this report offers a digital POS platform. They support life insurance products in the North American market. These vendors range from small private companies, even startups, to public companies. Some are new to the North American market but are active in other geographies.

Table 2: Snapshot of Digital POS Platform Vendors, North American Market

Vendor	Product	Ownership and Size	Target Market	North American Clients
Appian	Appian Digital Insurance Platform	NASDAQ: APPN US\$369 million (2021)	Global insurers with US\$1B in revenue or larger.	Not reported by product. In its 10-K for 2021, Appian reported 813 customers.
Breath Life (Zinnia, formerly SE2)	Breathe Life Hybrid E-App	Acquired by Zinnia in 2022; Zinnia is privately owned, backed by investors	Insurers who are looking to digitally transform their origination strategy and implement a seamless & modern agent/customer hybrid model.	4
C2L BIZ Solutions Pvt. Ltd.	SymbioSys Sales Tool (POS)	Privately held US\$ 11.2 million	Across all tiers with initial focus on Tier 2 to 4 insurers in the US.	None in NA; 23 in APAC
EIS Group	L&A Insurance Digital Platform	Private with outside investors	Focus is typically larger insurers, Tier 2 and above for individual and group. They also target greenfield opportunities within existing insurers or startups.	6

Vendor	Product	Ownership and Size	Target Market	North American Clients
Haven Technologies	Haven New Business	Wholly owned subsidiary of MassMutual	Life insurance insurers who manufacture individual life, annuity, and disability products and distribute those products either through D2C or agent/broker/advisor channels.	1
iPipeline	iGo Evolve	Public company: NYSE ROP US\$ 5.778 billion	Individual life and annuity insurers	1
Majesco	Majesco Digital1st Insurance	Privately held	Insurance insurers, brokers, MGAs across all tiers and regions including greenfield initiatives and start-up insurers.	1 life insurer; 12 P&C insurers
Management Research Services (MRS)	Digital POS Solution	Privately held	New business in the life, health, and annuity market.	42
Sapiens	Sapiens Customer Acquisition Solution	Public company: NASDAQ: SPNS US\$ 38.4 million	Any Tier 1 - 5 life, health, and annuity insurer looking for a full solution to support accelerated and simplified product POS solution decisioning via an agent/broker-based toolkit.	7
Socotra	Socotra	Privately held	Global life & annuities insurers.	4 life insurers; 30 total in North America
Sureify	LifetimeACQUIRE	Privately held	Tier 1 - 5 life and annuity insurers, MGAs, and reinsurers	10

Source: Vendor RFIs

Table 3: North American Profiled Vendors, in Alphabetical Order—High Level Functionality

Vendor	Product	Needs Analysis	Quote	eApplication	Underwriting	Issue / eDelivery
Appian	Appian Digital Insurance Platform	☒	✓	✓	✓	✓
Breath Life (Zinnia)	Breathe Life Hybrid E-App	✓	✓	✓	✓	✗
C2L BIZ Solutions Pvt. Ltd.	SymbioSys Sales Tool (POS)	✓	✓	✓	✓	✓
EIS Group	L&A Insurance Digital Platform	✗	✓	✓	☒	✓
Haven Technologies	Haven New Business	✓	✓	✓	✓	✓
iPipeline	iGo Evolve	✓	✓	✓	✓	✓
Majesco	Majesco Digital1st® Insurance	✓	✓	✓	✓	✓
Management Research Services (MRS)	Digital POS Solution	✓	✓	✓	✓	✓
Sapiens	Sapiens Customer Acquisition Solution	✓	✓	✓	✓	☒
Socotra	Socotra	✗	✓	✓	✓	✓
Sureify	LifetimeACQUIRE	✓	✓	✓	✓	✓

✓ = available within the solution; ☒ = Available with integration to a third-party solution; ☒ = available with integration to another solution provided by this vendor; ✗ = not supported

Source: Vendor RFIs

Table 4: North American Profiled Vendors, in Alphabetical Order—Public Cloud Options

Vendor	Azure	AWS	Google Cloud	Alibaba Cloud	IBM Cloud	Oracle Cloud	Salesforce Cloud	Other
Appian	✓	✓	✓	✗	✓	✓	✓	✗
Breath Life (Zinnia)	✗	✗	✓	✗	✗	✗	✗	✗
C2L BIZ Solutions Pvt. Ltd.	✓	✓	✓	✗	✗	✗	✗	✗

Vendor	Azure	AWS	Google Cloud	Alibaba Cloud	IBM Cloud	Oracle Cloud	Salesforce Cloud	Other
EIS Group	✓	✓	✗	✗	✗	✗	✗	✗
Haven Technologies	✗	✓	✗	✗	✗	✗	✗	✗
iPipeline	✗	✓	✗	✗	✗	✗	✗	✗
Majesco	✓	✗	✗	✗	✗	✗	✗	✗
Management Research Services (MRS)	✓	✗	✗	✗	✗	✗	✗	✗
Sapiens	✓	✓	✗	✗	✗	✗	✗	✗
Socotra	✗	✓	✗	✗	✗	✗	✗	✗
Sureify	✗	✓	✗	✗	✗	✗	✗	✗

Source: Vendor RFIs

CELENT TECHNICAL CAPABILITY MATRIX

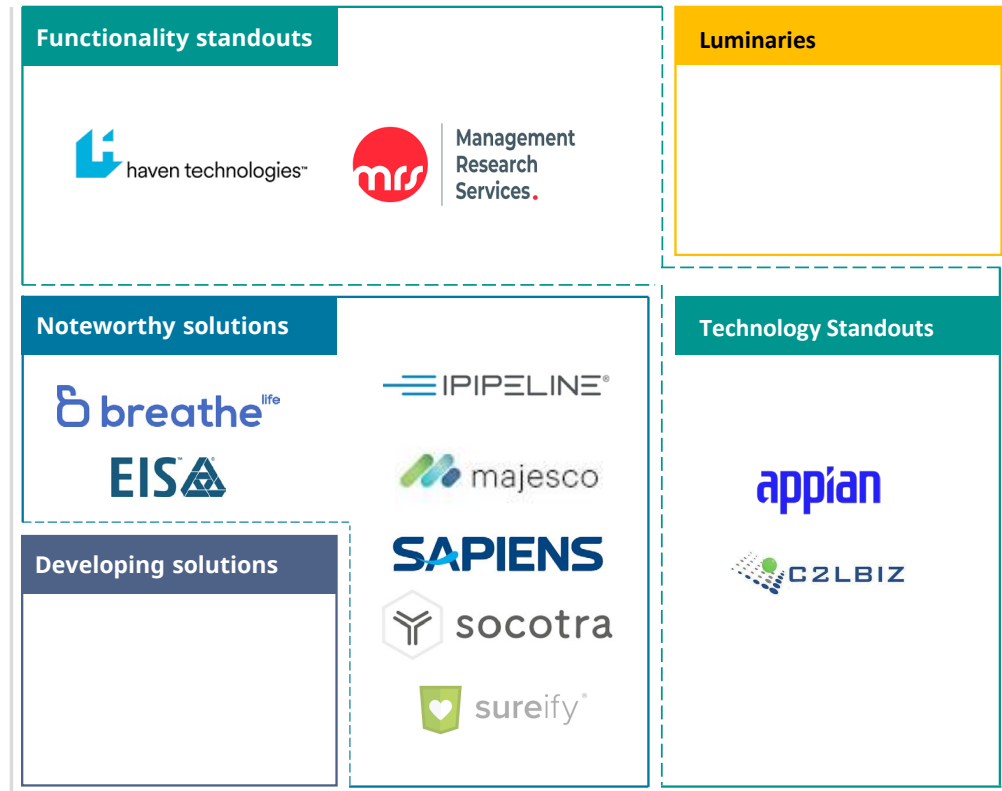
New to Celent's solution reports this year is the Technical Capability Matrix. We've placed each solution into one of five categories based on the sophistication and breadth of its technology and functionality (i.e., plotting the A and B dimensions). Solutions are not ranked within the assigned category; they are listed alphabetically.

The five categories are:

- I. **Luminary:** Excels in both Advanced Technology and Breadth of Functionality.
- II. **Technology Standout:** Excels in Advanced Technology but doesn't yet have as many features as leading competitors (low on Breadth of Functionality). Often newer, these solutions typically have chosen a focused set of functionalities to begin their journey.
- III. **Functionality Standout:** Lower on Advanced Technology, high on Breadth of Functionality (likely a large installed base). Often more established, these solutions have built out a robust set of features with technology that may not be cutting-edge.
- IV. **Noteworthy Solution:** Relatively lower on both dimensions, yet still very worthy of consideration by financial institutions.
- V. **Developing Solution:** Typically, new to the market and low on either Advanced Technology or Breadth of Functionality. Has the potential to mature into a more robust offering over time.

Figure 5: Celent Technical Capability Matrix

**Breadth of
Functionality**



Source: Celent

VENDOR PROFILES

About the Profiles

Each of the vendor profiles presents information about the vendor and its solution, professional services and support capabilities, customer base, functionality, technology, partnerships, implementation time frames, and costs.

To gather data on implementation costs and fees, Celent asked vendors to provide their current client base's first-year total cost of ownership for costs associated with software licensing, initial installation, customization, annual maintenance, and training.

APPIAN: APPIAN DIGITAL INSURANCE PLATFORM

Company and Product Snapshot

Appian is a public company headquartered in Tysons, VA, with sales and professional services personnel located across the globe. The company has 1,000 employees, of which 456 are available to provide professional services /client support for their Appian Digital Insurance Platform solution.

The vendor states they have had no legal issues or bankruptcies.

Table 5: Company Snapshot

Year Founded	1999
Number of Employees	1,000
Revenues (USD)	\$369 million (2021)
Financial Structure	Public company: NASDAQ: APPN
VendorMatch Link	https://www.celent.com/vendors/appian
User Conferences	The vendor offers an annual user conference or customer event.

Source: Vendor RFI

Table 6: Product Snapshot

Name	Appian Digital Insurance Platform
Year Originally Released	2018
Current Release and Date of Release	Appian 22.3/2022
Revenue Derived from the Product	Not provided
R&D Expense	Not provided
FTEs Providing Professional Services for Product	456
Regional FTEs (NA/EMEA/APAC/LATAM)	Appian does not break down staff by region.
Target Market	Global insurers with US\$1B in revenue or larger.
Installed Base	Appian does not report customer base by product. In its 10-K for 2021, Appian reported 813 customers.
Notable Clients	Client list is not solely for Digital POS: Aviva, AON, Aegon, Cigna,

CAN, Pacific Life, SSQ Insurance, and Vermont Mutual.

Source: Vendor RFI

Overview

The vendor states that:

An efficient and effective sales and distribution program is the cornerstone of an insurer. Yet most insurers focus their transformation efforts on operational efficiency and customer-centric service models. The blind spot of most is the window of opportunity for others. Appian enables insurers to take advantage of this window of opportunity by modernizing the many processes and activities within a sales and distribution program. Leveraging existing investments and modernizing processes one component at a time provide for a consistently self-funded transformation program. The transformative state is one in which an organization can command top talent to sell the right products to the right people at the right times because the organization is, quite simply, easy by design.

Key features include:

- *Unify legacy distribution systems, without data migration, and the ability to orchestrate seamlessly across multiple disparate sources.*
- *Gain full visibility into the agent and distribution lifecycle with a 360-degree dashboard that will track pipeline, activities, goals vs. actual, tasks, and events by region.*
- *Increase straight-through processing with built-in intelligent document processing (powered by AI) and RPA.*
- *Reduced dependency on paper via Appian Low-Code intelligent automation.*
- *Data-driven dynamic dashboards and key performance metrics provide ease of use for users and immediate workflow/case management to escalate areas of concern.*
- *Mobile ease of access with Appian's build-once, run-anywhere feature lets users collaborate more seamlessly in the field.*

Key benefits include:

- **Mitigate technical debt:** *Stay agile by leveraging the speed and power of the leading Appian Low-Code Platform—Appian customers have reported a 50% reduction in development costs.*
- **Improved agility:** *Operating at digital speed means creating the app capabilities users require to function smoothly across multiple devices.*
- **Decreased costs:** *With the ability to build more apps in less time, costs decrease. But that's not the only driver. Low-code development reduces the need for more developers, reducing hiring costs. And the right low-*

code platform can make everyone in the organization—not just IT—more productive.

- **Higher productivity:** *Since low-code development allows more apps to be built in less time, what once took months now takes only days, even minutes. With low-code development, time is no longer a barrier to real innovation.*
- **Better customer experience:** *Low-code development impacts more than the IT organization. The downstream effects of increased speed include a better customer experience. With low-code development, organizations can quickly adapt to market changes or customer needs.*
- **Effective risk management and governance:** *With ever-changing regulations, not to mention their global scale, how can your organization keep up? Low-code development allows for fast change, so you can meet regulatory requirements and stay ahead of deadlines.*
- **Change easily:** *Low-code development makes changing apps—adapting them to suit new requirements—easy. Without requiring complex coding, low-code development facilitates immediate change when it’s called for.*
- **Faster transformation:** *In today’s digital world, a transformation is needed. Low-code development removes complexity from building great modern business apps. And reduced complexity means smoother sailing.*
- **Mobile:** *Dramatically reduce development time by creating beautiful UIs that look great on all devices and work seamlessly on all operating systems.*
- *With these low-code benefits, organizations are better equipped to quickly adapt and respond to fast-changing business conditions*

Functionality

Table 7: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●
Ease of Use	‘In good order’ field indicators	●

Category	Function	Availability
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
Workflow	Case tracking workflow	●
	Producer dashboard with open, closed, in-progress cases	●
	Case detail summary	●
	Case status	●
Product Rules	Product dictionary/repository	●
	Product rules design and management	●
Quotes	Indicative quotes for standard underwriting classes	●
	Indicative quotes for multiple underwriting classes	●
	Access to outside rules engines for premium calculations	●
Underwriting	Rules-based underwriting – low face/less complex products	●
	Rules-based underwriting – complex products – via third party rules engines	●
	Reinsurer underwriting manual/rules integration	●
	Underwriting rules design and management	●
	Third party data integration	●
	Electronic Health Record (EHR) integration	●
Reporting and Analytics	Reporting dashboard	●

● = Available out of the box	● = Configurable through a scripting language/coding	● = Under development/on roadmap
● = Configurable using simple tools for business user	● = Available with integration to a third-party solution	● = Could develop, would be considered customization
● = Configurable using simple tools for IT user	● = Available with integration to a separate module provided by this vendor	● = Not available /not applicable

Source: Vendor RFI

Customer Base

Appian does not report customer base by product. In its 10-K for 2021, Appian reported 813 customers.

Technology

Table 8: Technology Options for the Solution

Technology Options	Responses
Scalability	Appian regularly performs scalability testing and has operated in environments with hundreds of thousands of concurrent users and millions of named users.
Integration Methods	Web services; XML, not through web services; HTML; HTTP; RESTful HTTP-style services; JSON format; MQSeries, JMS or similar queue technology; custom APIs; flat files; and native messaging. A large library of no-code connectors is available to common ERP systems. Appian also provides native RPA capabilities to support integration to systems that lack APIs.

Source: Vendor RFI

Table 9: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	No
Type of effort required to update the solution	Evergreen, automatic through cloud-managed service. Client chooses when to upgrade.
Cadence of upgrades for multi-tenant deployments	Not multi-tenant.
Deployment approach supports elasticity	Yes, automatically.
Current API-related strategy	Enabled by consumable APIs.
Deployment model can leverage a serverless approach	Yes. Many major components operate in a serverless microservice architecture.
Solution enables independent services (microservices)	Yes
Proportion of the system architected as microservices	Over 80%
Supports automation of development and deployment processes (DevOps)	Yes
Solution runs and deploys under containers to improve the application deployment	Yes

Elements	Response
Need for containerization to run in a cloud	Appian Cloud operates as a fully managed service that utilizes containers.
System's functions and capabilities can be distributed among a private cloud and a public cloud	Yes

Source: Vendor RFI

Table 10: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# of Clients Globally
Microsoft Azure	✓	Not available
Amazon AWS	<input type="checkbox"/>	
Google Cloud Platform (GCP)	<input type="checkbox"/>	
Alibaba Cloud	<input type="checkbox"/>	
IBM Cloud / Bluemix	✗	
Oracle Cloud	✗	
Salesforce Cloud, Force.com, AppExchange	✗	
Other	✗	

Legend: ✓ = In production; = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

Security

Appian invests millions each year in quarterly third party security audits and in maintaining the deepest set of security certifications in the low-code market. Appian maintains the following certifications: ISO27001, ISO27017, ISO27018, HiTRUST, DISA Level 2, DISA Level 4, & DISA Level 5, FedRamp Level 2, GDPR, HIPAA, SOC1/2/3, PCI-DSS, FISMA, UK G-Cloud, GxP, Cloud Security Alliance, EU-THEM and Swiss-THEM Privacy Shield Frameworks, FDA, 508/VPAT, ENS High-Level, and Qualys SSL Labs. See <https://appian.com/why-appian/trust/compliance.html>.

The vendor is PCI compliant. The Payment Card Industry (PCI) Security Standards Council offers standards to enhance payment card data security. Appian Cloud has been assessed by an external independent auditor and is compliant with PCI Data Security Standard (PCI DSS). PCI DSS provides a framework for developing a robust payment card data security process including prevention, detection, and appropriate handling of security incidents. Customers can leverage Appian Cloud's PCI-DSS certification to reduce their own PCI compliance complexity after agreeing to the Appian Cloud PCI-DSS terms.

One-time passwords, flexible user permissioning, out-of-band identification, security tokens/pins, biometric security support, multi-factor authentication, and federated

identity support are available as authentication factors for internal and external users.

Appian contracts an independent expert security firm to perform tests on Appian Cloud, including vulnerability scanning, internal penetration testing, external penetration testing, and isolation architecture exploitation. Customers are encouraged to perform their own vulnerability testing.

Partnerships

Table 11: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	<p>Appian has a global network of 600+ delivery partners, including global alliances with KPMG, Accenture, Deloitte, Atos, Wipro, Cognizant, PWC, HCL, Capgemini, TCS, Perficient, Infosys, EPAM, and Persistent. All of these SIs have dedicated Appian CoEs. There are 15,000+ certified individuals in these orgs for Appian implementation & support services.</p> <p>In addition to providing implementation and support services, all of these partners offer pre-built solutions created on the Appian platform, engage in joint go-to-market activities, and/or sponsor Appian events. Many of these partner-build solutions are listed on their public AppMarket.</p>
Fintech Partners	<p><i>InsurTech/FinTech:</i> Shift, Swiss Re, Jumio, Galaxy AI, SWIFT, Dow Jones, Bloomberg, Quantexa, Dun & Bradstreet, NorthRow, Companies House, and OFAC.</p>

Source: Vendor RFI

Implementation, Support, and Pricing

Table 12: Implementation, Support, and Pricing

Typical Implementation Team Size	6 to 10
Resource Breakdown	Resource breakdown varies from case to case. Services for Appian software can be delivered by Appian's business partners.
Location of Employees	Appian has employees in North America, with English, Spanish, French, Dutch, and German language support in

	EMEA. They apply specific rates by location in Latin America.
Average Time to Implementation	<p><u>Initial Implementation:</u> 1 to 3 months</p> <p><u>2nd and subsequent lines of business:</u> 1 to 3 months</p> <p><u>2nd and subsequent states/jurisdictions:</u> 1 to 3 months</p>
Preferred Implementation Approach	<p>Appian enables agile implementations with iterative sprint cycles to deploy initial applications.</p> <p>Appian has a defined delivery methodology with published best practices on starting and then scaling an Appian development program. These online resources are freely available as part of the Appian community, their central public hub for training, certifications, documentation, and support.</p> <p><i>Appian Guarantee:</i> The Appian Guarantee is their most popular services package for new clients. Through this program, Appian guarantees that a new client will have their first application live in just 8 weeks, and that any technical resources brought to that project will become certified, productive Appian developers in 2 weeks. This program, which can be delivered by either Appian’s own Customer Success team or by their partners, launches successful development on Appian with a high-impact, product-ready application. It is critical for building a self-sufficient Appian CoE, ensuring that clients do not have to rely exclusively on Appian or partner services when they are ready to scale their use of the platform. The Appian Guarantee is one of their most powerful and differentiated assets for demonstrating the power, speed, and accessibility of their low-code automation platform vs. competitors.</p>
Pricing Models	Term license, enterprise license, and subscription-based license
Factors Used to Determine Pricing	<p><u>Usage-based factors:</u> Number of concurrent users, Number of total or named users, per active user/seat, and per user/seat</p> <p><u>Tier-based factors:</u> None</p> <p><u>Other factors:</u> Flat pricing and freemium entry level followed by a standard pricing plan</p>
Source: Vendor RFI	

BREATHE LIFE: BREATHE LIFE HYBRID E-APP

Company and Product Snapshot

Breathe Life was acquired by Zinnia, formerly SE2 in 2022. They are headquartered in Montreal and have sales and professional services personnel located throughout North America. The company has 65 employees, of which 28 are available to provide professional services / client support for their Breathe Life Hybrid E-App and point-of-sales solutions.

The vendor states they have had no legal issues or bankruptcies.

Table 13: Company Snapshot

Year Founded	2018
Number of Employees	65
Revenues (USD)	Confidential
Financial Structure	Acquired by Zinnia, formerly SE2 in 2022; Zinnia is privately owned, backed by investors
VendorMatch Link	https://www.celent.com/vendors/breathe_life
User Conferences	Zinnia offers an annual user conference

Source: Vendor RFI

Table 14: Product Snapshot

Name	Breathe Life Hybrid E-App
Year Originally Released	2017
Current Release and Date of Release	2022/2022
Revenue Derived from the Product	Confidential
/R&D Expense	Confidential
FTEs Providing Professional Services for Product	28
Regional FTEs (NA/EMEA/APAC/LATAM)	10/18/0/0
Target Market	Insurers who are looking to digitally transform their origination strategy and implement a seamless & modern agent/customer hybrid model.
Installed Base	4
Notable Clients	Not provided

Source: Vendor RFI

Vendor Match Overview, Key Features, and Benefits

The vendor states that

Their Hybrid E-App is a module in their Origination Platform. The complete Origination Platform delivers a modern new-business origination experience from Needs Analysis, through Quoter, eApp, Data and Analytics module through Policy Delivery. Whether driven by the consumer, the advisor, or a hybrid of both, the client can get an understanding of their needs and get a quote for a recommended product and coverage.

Key features include:

- *Allow customers to start, edit, and complete life insurance applications either with the help of an advisor or independently.*
- *Mobile-first design.*
- *Reflexive questionnaires and decision trees.*
- *Admissibility rules and accelerated acceptance capacity.*
- *MIB integration.*
- *Omnichannel agent and advisor support.*
- *Direct submission into insurer's system.*
- *Support multi-product, multi-insured, simple, and complex underwriting capabilities.*
- *Provide customers with pre-authorized debit, credit card, or pay-by-check payments options.*
- *Third party payment integration.*
- *Offer eSignature and set signature options*
- *Third party signature flow.*
- *Receive and send the application summary in PDF.*
- *Dynamic PDF generation.*
- *Customers can see and download a summary of their application in PDF format.*

Key benefits include:

Implementation. *The platform is an easily implemented, turnkey solution that requires little resources from the insurer's side. From demo, to planning, to launching and onboarding advisors, Breathe Life is with you every step of the way and a dedicated Client Success Manager remains at the insurer's side throughout the partnership.*

Security & Privacy. *At Breathe Life, security and privacy are integral to how they operate. Having successfully completed a SOC2 Type II audit, they have put in place strict information security policies and procedures designed to meet relevant trust principles to protect clients and their customers.*

Functionality

Table 15: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●
Ease of Use	'In good order' field indicators	●
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
Workflow	Case tracking workflow	●
	Producer dashboard with open, closed, in-progress cases	●
	Case detail summary	●
	Case status	●
Product Rules	Product dictionary/repository	●
	Product rules design and management	●
Quotes	Indicative quotes for standard underwriting classes	●
	Indicative quotes for multiple underwriting classes	●
	Access to outside rules engines for premium calculations	●
Underwriting	Rules-based underwriting – low face / less complex products	●

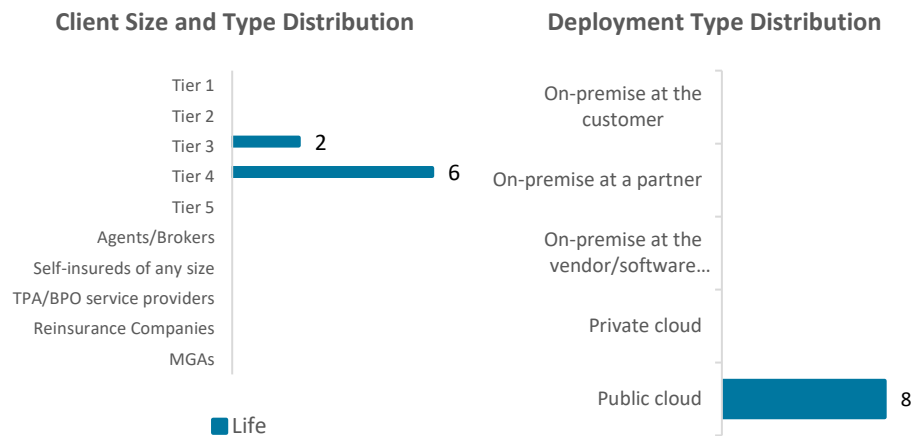
Category	Function	Availability
	Rules-based underwriting – complex products – via third party rules engines	●
	Reinsurer underwriting manual / rules integration	●
	Underwriting rules design and management	●
	Third party data integration	●
	Electronic Health Record (EHR) integration	●
Reporting and Analytics	Reporting dashboard	●

● = Available out of the box	● = Configurable through a scripting language/coding	● = Under development/on roadmap
● = Configurable using simple tools for business user	● = Available with integration to a third-party solution	● = Could develop, would be considered customization
● = Configurable using simple tools for IT user	● = Available with integration to a separate module provided by this vendor	● = Not available /not applicable

Source: Vendor RFI

Customer Base

Figure 6: Client Base by Size and Deployment Type (North America)



Source: Vendor RFI

Technology

Table 16: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	Yes

Elements	Response
Type of effort required to update the solution	Automated scripts - mostly automated
Cadence of upgrades for multi-tenant deployments	More frequent than every 3 months
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	Enabled by consumable APIs
Deployment model can leverage a serverless approach	Yes
Solution enables independent services (microservices)	Yes
Proportion of the system architected as microservices	25% to 50%
Supports automation of development and deployment processes (DevOps)	Yes
Solution runs and deploys under containers to improve the application deployment	Yes
Need for containerization to run in a cloud	Yes
System’s functions and capabilities can be distributed among a private cloud and a public cloud	No

Source: Vendor RFI

Table 17: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# Clients Globally
Microsoft Azure	✗	
Amazon AWS	✗	
Google Cloud Platform (GCP)	✓	6
Alibaba Cloud	✗	
IBM Cloud / Bluemix	✗	
Oracle Cloud	✗	
Salesforce Cloud, Force.com, AppExchange	✗	
Other	✗	

Legend: ✓ = In production; □ = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

Security

With respect to application security, Breathe Life aligns with ISO 27034, OWASP, CIS Controls, NIST, the MITRE ATT&CK framework, and NIST Secure Software Development Framework.

Breathe Life is SOC 2 Type 2 attested, HIPAA compliant, and PCI DSS compliant. These audits are performed on a yearly basis along with quarterly internal audits to

attest to the effectiveness of controls that facilitate application security. They engage in real time compliance monitoring, weekly vulnerability scanning, and periodic penetration testing.

Out-of-band identification, security tokens/pins, multi-factor authentication, federated identity support are available as authentication factors for internal and external users.

Security testing is used to find and eliminate vulnerabilities throughout the software development lifecycle. These methods involve testing, analyzing, and reporting on the security posture of a software application from a codebase, a runtime, and a logic perspective at the data, API, and software layer(s). Breathe Life engages in a quarterly internal penetration testing of their cloud network and a yearly external penetration test by an industry-recognized security firm.

Partnerships

Table 18: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	
Fintech Partners	ExamOne, Lexis Nexis, iPipeline, and MDI

Source: Vendor RFI

Implementation, Support, and Pricing

Table 19: Implementation, Support, and Pricing

Typical Implementation Team Size	6 to 10
Resource Breakdown	<u>Vendor</u> : 40%; <u>Insurer</u> : 25%; <u>Third party</u> : 35%
Location of Employees	Breathe Life has 10 employees in North America and 18 in EMEA.
Average Time to Implementation	<u>Initial implementation</u> : 4 to 6 months <u>2nd and subsequent line of business</u> : 1 to 3 months <u>2nd and subsequent states/jurisdictions</u> : 1 to 3 months
Pricing Models	Subscription-based license and enterprise license
Factors Used to Determine Pricing	<u>Usage-based factors</u> : Per functional components/modules used and per transaction <u>Tier-based factors</u> : None

Source: Vendor RFI

C2L BIZ SOLUTIONS PVT. LTD.: SYMBIOSYS SALES TOOL (POS)

Company and Product Snapshot

C2L BIZ Solutions Pvt. Ltd. is a private company headquartered in Mumbai, India, with sales and professional services personnel located throughout the world. The company has 315 employees, of which 125 are available to provide professional services / client support for their SymbioSys Sales Tool (POS) solution.

The vendor states they have had no legal issues or bankruptcies.

Table 20: Company Snapshot

Year Founded	2008
Number of Employees	315
Revenues (USD)	\$11.2 million
Financial Structure	Privately held
VendorMatch Link	https://www.celent.com/vendors/c2lbiz
User Conferences	No annual conference or customer event is offered.

Source: Vendor RFI

Table 21: Product Snapshot

Name	SymbioSys Sales Tool (POS)
Year Originally Released	2012
Current Release and Date of Release	Version 8.0/2021
Revenue Derived from the Product	Approximately \$6.7 million
R&D Expense	Approximately \$650,000 of total revenue attributed to this solution over the past two years.
FTEs Providing Professional Services for Product	125
Regional FTEs (NA/EMEA/APAC/LATAM)	20 in APAC
Target Market	Life, annuity, and health insurance companies in global Insurance markets
Installed Base	23, all in APAC

Notable Clients	Sun Life Hong Kong, Generali Thailand, Zurich Malaysia, Sun Life Malaysia
Source: Vendor RFI	

Vendor Match Overview, Key Features, and Benefits

The vendor states that

SymbioSys Sales Tool is a comprehensive sales enabler that empowers producers to manage the end-to-end sales process—from lead activity to collateral management, financial need analysis, product recommendation, sales illustration, e-application including documents and signature capture, field underwriting and payment processing—on a hand-held device in both online and disconnected mode. Its unique differentiators are extensive configurability, widest OS support, and maximum offline capabilities that include offline field-underwriting for quick sales closure, with proper controls. The standard/sub-standard case decision is given on the field with an ability to load the cases automatically using a in-built underwriting engine, calculate risk premium and generate a counteroffer for customer approval. It is a one-stop service that supports life, annuity, pensions, and health products, in multiple languages and currencies. The field force can engage with the prospect either in-person or with physical distancing, through customer collaboration offered through this service.

Key features include:

- Higher configurability, for faster time to market.
- Solvers for effective customer engagement.
- Unified solution for diverse OS, single code for iOS and Android.
- Works in both online and offline, unique rule capability that works even in offline.
- Field underwriting in offline mode with the ability to generate counteroffers for quick sales closure.
- OCR for document capture.
- Remote customer collaboration.
- Configurable reflexive questionnaire for the capture of context-sensitive data.
- Business users can configure products, underwriting rules, etc. which aid in reducing dependence on IT and vendor.

Key benefits include:

C2L BIZ through its SymbioSys Sales Tool provides a platform for insurers to achieve the following key benefits:

- Reduction in NIGO rate to zero.

- *Reduction in time to market for new product launch.*
- *Reduction in mis-selling.*
- *Reduction in new business acquisition cost.*
- *Improved customer and distributor experience.*
- *Improved STP rate.*
- *Improved conversion rate.*

Functionality

Table 22: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●
Ease of Use	'In good order' field indicators	●
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
Workflow	Case tracking workflow	●
	Producer dashboard with open, closed, in-progress cases	●
	Case detail summary	●
	Case status	●

Category	Function	Availability
Product Rules	Product dictionary/repository	●
	Product rules design and management	●
Quotes	Indicative quotes for standard underwriting classes	●
	Indicative quotes for multiple underwriting classes	●
	Access to outside rules engines for premium calculations	●
Underwriting	Rules-based underwriting – low face/less complex products	●
	Rules-based underwriting – complex products – via third party rules engines	●
	Reinsurer underwriting manual / rules integration	●
	Underwriting rules design and management	●
	Third party data integration	●
	Electronic Health Record (EHR) integration	●
Reporting and Analytics	Reporting dashboard	●

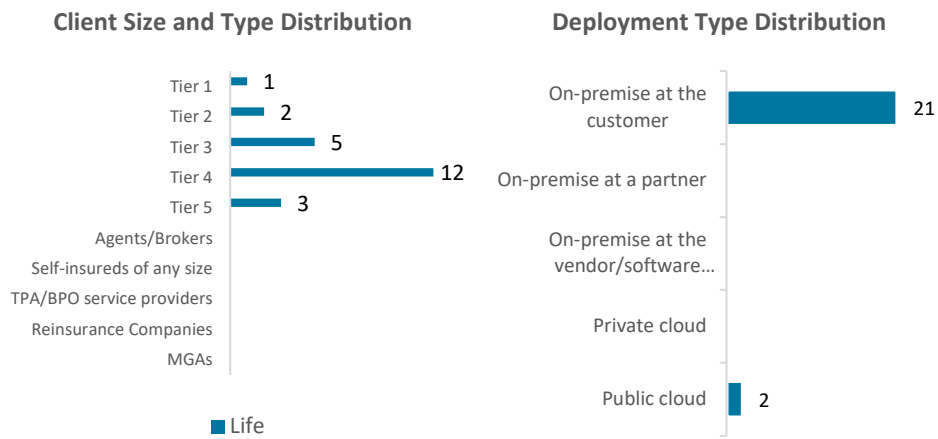
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● = Configurable using simple tools for business user	● = Available with integration to a third-party solution	● = Could develop, would be considered customization
● = Configurable using simple tools for IT user	● = Available with integration to a separate module provided by this vendor	● = Not available /not applicable

Source: Vendor RFI

Customer Base

C2L has 23 clients in APAC in production with this platform. While they are not in production in North America, they can support life insurers from the region.

Figure 7: Client Base by Size and Deployment Type (Global)



Source: Vendor RFI; note all clients are in APAC

Technology

Table 23: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	Yes
Type of effort required to update the solution	Automated scripts - mostly automated
Cadence of upgrades for multi-tenant deployments	Every 3 months
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	Enabled by consumable APIs
Deployment model can leverage a serverless approach	Yes
Solution enables independent services (microservices)	Yes
Proportion of the system architected as microservices	Over 80%
Supports automation of development and deployment processes (DevOps)	Yes
Solution runs and deploys under containers to improve the application deployment	Yes
Need for containerization to run in a cloud	No
System’s functions and capabilities can be distributed among a private cloud and a public cloud	Yes

Source: Vendor RFI

Table 24: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# Clients Globally
Microsoft Azure	<input type="checkbox"/>	0
Amazon AWS	✓	2
Google Cloud Platform (GCP)	<input type="checkbox"/>	0
Alibaba Cloud	<input type="checkbox"/>	0
IBM Cloud / Bluemix	✗	
Oracle Cloud	✗	
Salesforce Cloud, Force.com, AppExchange	✗	
Other	✗	

Legend: ✓ = In production; = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

Security

SymbioSys Sales Tool (POS) is designed and tested to implement adequate safeguards to protect sensitive or confidential information. This includes testing the application for OWASP Application Security Verification Standard (ASVS). Vulnerability assessment and penetration testing (VAPT) is carried out on a regular for each release of the application.

SymbioSys Sales Tool is designed and coded using the industry's security best practices and implemented in a secure manner with proper input and output validation to minimize vulnerabilities. It uses Spring Security, which by default handles the following:

- All input fields are validated using a metadata set of that field, which includes a check of whitelist, blacklist, and length of characters.
- All data is escaped, and parameterized input is used for SQL execution.
- Session ID generated after login and cookies are http-only and secured.
- All data that is rendered on screen is escaped by replacing characters to escape HTML content.
- CSRF token is maintained in session to avoid cross-site scripting.
- All SQL Statements in search screens are parameterized.
- All parameters coming from UI are treated as string and non-numeric.
- Hibernate technology has been used for DML read operations, which avoids the need to form query strings.

The vendor is not PCI compliant.

One-time passwords, flexible user permissioning, out-of-band identification, security tokens/pins, biometric security support, and multi-factor authentication are available as authentication factors for internal and external users.

Partnerships

Table 25: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	Cognizant Technology Solutions and HCL Technologies
Fintech Partners	InsureMO

Source: Vendor RFI

Implementation, Support, and Pricing

Table 26: Implementation, Support, and Pricing

Typical Implementation Team Size	11 to 15
Resource Breakdown	<u>Vendor</u> : 30%; <u>Insurer</u> : 20%; <u>Third party</u> : 50%
Location of Employees	C2L BIZ Solutions Pvt. Ltd. has 20 employees in APAC supporting client installations.
Average Time to Implementation	<u>Initial Implementation</u> : 4 to 6 months <u>2nd and subsequent line of business</u> : 1 to 3 months <u>2nd and subsequent states/jurisdictions</u> : 1 to 3 months
Pricing Models	Subscription-based license (preferred), perpetual license, and enterprise license
Factors Used to Determine Pricing	<u>Usage-based factors</u> : Per functional components/modules used and per transaction, policy, or account volume <u>Tier-based factors</u> : Other tiered pricing factors, per functional components/modules and jurisdictions (states/provinces/ countries) <u>Other factors</u> : Flat pricing and enterprise wise perpetual licenses for unlimited users

Source: Vendor RFI

EIS: L&A INSURANCE DIGITAL PLATFORM

Company and Product Snapshot

EIS is a private company with outside investors headquartered in San Francisco with sales and professional services personnel located throughout North America, Middle East, Europe, and Asia Pacific. The company has 1,100 employees, of which 500 are available to provide professional services / client support for their L&A Insurance Digital Platform solution.

The vendor states they have had no legal issues or bankruptcies.

Table 27: Company Snapshot

Year Founded	2003
Number of Employees	1,100
Revenues (USD)	Confidential
Financial Structure	Private with outside investors
VendorMatch Link	https://www.celent.com/vendors/eisgroup
User Conferences	The vendor offers an annual user conference or customer event.

Source: Vendor RFI

Table 28: Product Snapshot

Name	L&A Insurance Digital Platform
Year Originally Released	2008
Current Release and Date of Release	Continuous releases/2022
Revenue Derived from the Product	As a private company, EIS does not disclose this information.
R&D Expense	R&D expense over the past two years has been 30% of total revenue attributed to this solution.
FTEs Providing Professional Services for Product	500
Regional FTEs (NA/EMEA/APAC/LATAM)	95/285/115/5
Target Market	Insurers that have a strong vision as to how a customer-centered, digitally focused, integrated suite can transform their business. Focus is typically larger insurers (Tier 2 and above), but EIS have clients

	across the entire spectrum that support both individual and group policies. They also target greenfield opportunities within existing insurers or startups.
Installed Base	6
Notable Clients	Principal, Guardian, AIG, and Renaissance
Source: Vendor RFI	

Vendor Match Overview, Key Features, and Benefits

The vendor states that

EIS is an insurance software company that enables leading insurers to innovate and operate like a tech company: fast, simple, agile. Founded in 2008, EIS provides a platform for high-velocity insurance. This open, flexible platform of core systems and digital solutions liberates insurers to accelerate and scale innovation, launch products faster, deliver new revenue channels, and create insurance experiences the world will love. And with thousands of open APIs, the platform gives insurers the freedom to connect to a vast ecosystem of insurtech and emerging technologies. Headquartered in San Francisco, EIS powers premium growth for insurers in all lines of business worldwide. For more information, visit EISGroup.com or follow @EISGroupLtd on Twitter and LinkedIn.

Key features include:

- *Commission*
- *Ledger*
- *Claims*
- *Billing*
- *Analytics*
- *CRM*
- *Policy*
- *Communication*
- *Rules*
- *TFS*
- *Rating*
- *API Library*

Key benefits include:

Customer-centric, digital-, cloud-, and microservices-based technology that enables scalability and ecosystem development. Ability to integrate with any

insurance core systems, both legacy and new, to bring digital and seamless customer experiences to all customer types.

Functionality

Table 29: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●
Ease of Use	'In good order' field indicators	●
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
Workflow	Case tracking workflow	●
	Producer dashboard with open, closed, in-progress cases	●
	Case detail summary	●
	Case status	●
Product Rules	Product dictionary/repository	●
	Product rules design and management	●
Quotes	Indicative quotes for standard underwriting classes	●
	Indicative quotes for multiple underwriting classes	●

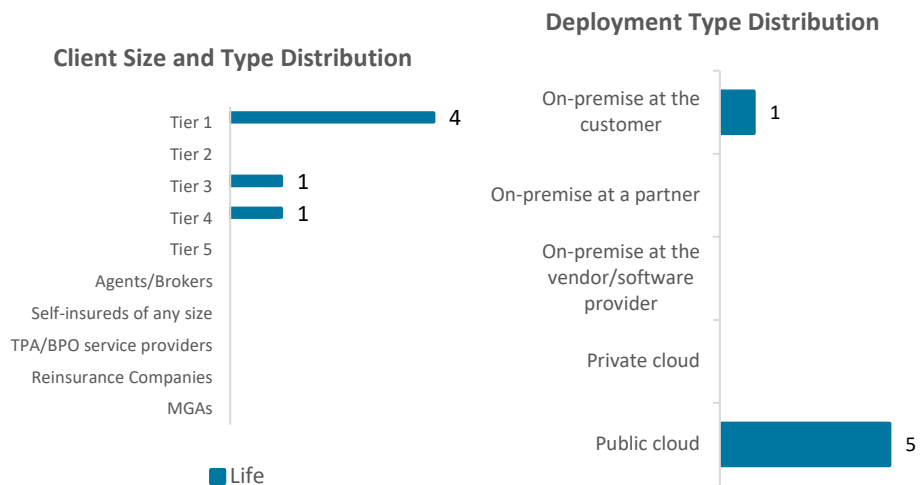
Category	Function	Availability
	Access to outside rules engines for premium calculations	●
Underwriting	Rules-based underwriting – low face/less complex products	●
	Rules-based underwriting – complex products – via third party rules engines	●
	Reinsurer underwriting manual / rules integration	●
	Underwriting rules design and management	●
	Third party data integration	●
	Electronic Health Record (EHR) integration	●
Reporting and Analytics	Reporting dashboard	●

● = Available out of the box	● = Configurable through a scripting language/coding	● = Under development/on roadmap
● = Configurable using simple tools for business user	● = Available with integration to a third-party solution	● = Could develop, would be considered customization
● = Configurable using simple tools for IT user	● = Available with integration to a separate module provided by this vendor	● = Not available /not applicable

Source: Vendor RFI

Customer Base

Figure 8: Client Base by Size and Deployment Type



Source: Vendor RFI

Table 30: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	No
Type of effort required to update the solution	Evergreen; client chooses when to upgrade
Cadence of upgrades for multi-tenant deployments	Every 3 months
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	Pre-connected cloud environment (fully connected and ready to use)
Deployment model can leverage a serverless approach	Yes
Solution enables independent services (microservices)	Yes
Proportion of the system architected as microservices	Over 80%
Supports automation of development and deployment processes (DevOps)	Yes
Solution runs and deploys under containers to improve the application deployment	Yes
Need for containerization to run in a cloud	No
System's functions and capabilities can be distributed among a private cloud and a public cloud	Yes

Legend: ✓ = Yes ✗ = No

Source: Vendor RFI

Table 31: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# Clients Globally
Microsoft Azure	✓	1
Amazon AWS	✓	4
Google Cloud Platform (GCP)	✗	
Alibaba Cloud	✗	
IBM Cloud / Bluemix	✗	
Oracle Cloud	✗	
Salesforce Cloud, Force.com, AppExchange	✗	
Other	✗	

Legend: ✓ = In production; □ = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

Security

For web services API(s), EIS Suite relies on WS-Security standard approach to authentication/access control and supports SAML by default. EIS is ISO/IEC 27001, 27017, 27018, SOC 1 (Type1) and SOC2 (Type 1) compliant, GDPR compliant, and NIST SP 800-53 Rev 5 provisionally compliant through self-assessment.

The vendor is not PCI compliant. EIS will integrate with PCI-compliant payment gateways, but EIS does not store anything that would violate PCI compliance.

One-time passwords, flexible user permissioning, and multi-factor authentication are available as authentication factors for internal and external users.

For cybersecurity arrangements, EIS Suite supports SAML and Oauth2 integration for Single Sign On (including multifactor). EIS is also compatible with NIDS, HIDS, WAF, and other security solutions.

EIS leverages cloud-native DDoS prevention services and infrastructure that is provided by the cloud platform on which it is deployed (AWS and Azure in the case of EIS Managed SaaS Cloud). EIS has ISO/IEC 27001, 27017, 27018, SOC 1 (Type1) certifications and is SOC2 (Type 1) compliant. They are NIST SP 800-53 Rev 5 provisionally compliant through self-assessment. As part of its SaaS offering, EIS also provides Application, Infrastructure and Network Security, Data Protection, Logging/Monitoring, and Penetration Testing among other security tests on its operational infrastructure.

Partnerships

Table 32: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	Cognizant, Comtec, EPAM, Everis, Levio, PwC, Spraoi, Voonyx, West Monroe, and EY
Fintech Partners	Not provided

Source: Vendor RFI

Implementation, Support, and Pricing

Table 33: Implementation, Support, and Pricing

Typical Implementation Team Size	40 to 50
Resource Breakdown	<u>Vendor</u> : 45%; <u>Insurer</u> : 5%; <u>Third party</u> : 50%
Location of Employees	EIS has 95 employees in North America, 285 in EMEA, 115 in APAC, and 5 in LATAM.

Average Time to Implementation	<u>Initial Implementation</u> : 7 to 12 months
	<u>2nd and subsequent line of business</u> : 1 to 3 months
	<u>2nd and subsequent states/jurisdictions</u> : 1 to 3 months

Pricing Models	Subscription-based license
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Source: Vendor RFI

HAVEN TECHNOLOGIES: HAVEN NEW BUSINESS

Company and Product Snapshot

Haven Technologies is wholly owned by MassMutual but operates with autonomy. It is headquartered in New York with sales and professional services personnel located throughout North America and Asia Pacific. The company has 370 employees, of which 100 are available to provide professional services / client support for their Haven New Business solution.

The vendor states they have had no legal issues or bankruptcies.

Table 34: Company Snapshot

Year Founded	2015
Number of Employees	370
Revenues (USD)	\$60 million
Financial Structure	Wholly owned subsidiary of MassMutual
VendorMatch Link	https://www.celent.com/vendors/592471957
User Conferences	No annual conference or customer event is offered.

Source: Vendor RFI

Table 35: Product Snapshot

Name	Haven New Business
Year Originally Released	2015
Current Release and Date of Release	Not provided
Revenue Derived from the Product	Confidential
R&D Expense	Confidential
FTEs Providing Professional Services for Product	100
Regional FTEs (NA/EMEA/APAC/LATAM)	75/0/25/0
Target Market	Life insurers who manufacture individual life, annuity, and disability products and distribute those products either through D2C or agent/broker/advisor channels.
Installed Base	1
Notable Clients	MassMutal

Source: Vendor RFI

Vendor Match Overview, Key Features, and Benefits

The vendor states that:

The Haven Technologies New Business Solution is a component within the Haven Technologies all-in-one Quote to Claim digital insurance platform. The platform can be offered as a full package or as individual components. New Business is also offered as an individual component that can integrate with the rest of the insurer's ecosystem.

New Business Solution offers a flexible digital experience on a modern technology platform. It offers direct-to-consumer and advisor experiences for captive, independent, and third party distribution channels. The platform currently supports life insurance, annuities, and disability income products.

The uniqueness of the New Business Solution is that it uses APIs to serve up the application questions to the native Haven Tech New Business front end, which enables easy integration into any other non-Haven Tech new business front end. This capability also allows for easy integration for embedded insurance solutions.

Key features include:

- *Reflexive questions capability.*
- *Built on modern cloud technology.*
- *Direct-to-consumer experience, as well as advisor experiences for captive, independent, and third party channels.*
- *Producer dashboard with detailed statusing of all producers' business.*
- *Solution offers a native front end, but the API architecture allows easy integration into other new business front ends and embedded insurance offerings.*

Key benefits include:

- *Reflexive questions and streamlined customer experience allow for a quick application submission process.*
- *API architecture allows flexible offering of a native front end with easy integration into other front ends or embedded insurance.*
- *The API architecture allows one set of consistent application questions to be served up to multiple front ends, resulting in lower delivery cost, easier maintenance, and higher quality.*
- *Configurability of the platform allows for simple product development resulting in quicker speed to market.*

Functionality

Table 36: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●
Ease of Use	'In good order' field indicators	●
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
Workflow	Case tracking workflow	●
	Producer dashboard with open, closed, in-progress cases	●
	Case detail summary	●
	Case status	●
Product Rules	Product dictionary/repository	●
	Product rules design and management	●
Quotes	Indicative quotes for standard underwriting classes	●
	Indicative quotes for multiple underwriting classes	●
	Access to outside rules engines for premium calculations	●
Underwriting	Rules-based underwriting – low face/less complex products	●

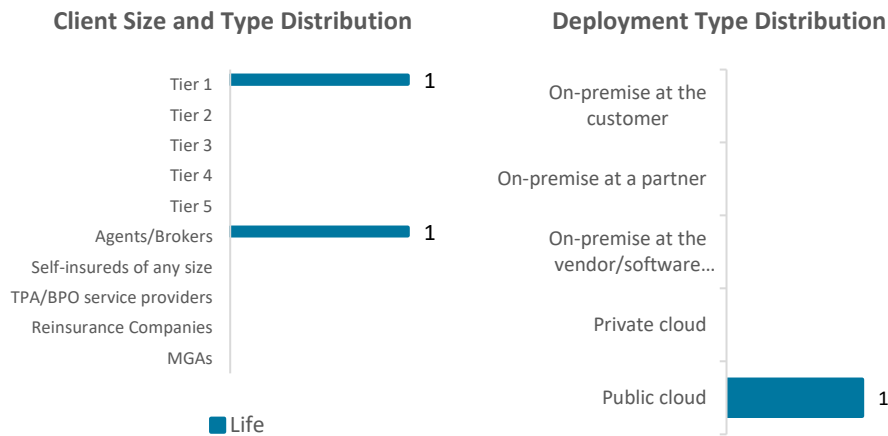
Category	Function	Availability
	Rules-based underwriting – complex products – via third party rules engines	●
	Reinsurer underwriting manual / rules integration	●
	Underwriting rules design and management	●
	Third party data integration	●
	Electronic Health Record (EHR) integration	●
Reporting and Analytics	Reporting dashboard	●

● = Available out of the box	● = Configurable through a scripting language/coding	● = Under development/on roadmap
● = Configurable using simple tools for business user	● = Available with integration to a third-party solution	● = Could develop, would be considered customization
● = Configurable using simple tools for IT user	● = Available with integration to a separate module provided by this vendor	● = Not available /not applicable

Source: Vendor RFI

Customer Base

Figure 9: Client Base by Size and Deployment Type (North America)



Source: Vendor RFI

Technology

Table 37: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	No

Elements	Response
Type of effort required to update the solution	Evergreen; all clients are on the same latest version
Cadence of upgrades for multi-tenant deployments	Not provided
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	Enabled by consumable APIs
Deployment model can leverage a serverless approach	Yes
Solution enables independent services (microservices)	Yes
Proportion of the system architected as microservices	Over 80%
Supports automation of development and deployment processes (DevOps)	Yes
Solution runs and deploys under containers to improve the application deployment	Yes
Need for containerization to run in a cloud	Yes
System's functions and capabilities can be distributed among a private cloud and a public cloud	Yes

Source: Vendor RFI

Table 38: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# Clients Globally
Microsoft Azure	✗	
Amazon AWS	✓	1
Google Cloud Platform (GCP)	✗	
Alibaba Cloud	✗	
IBM Cloud / Bluemix	✗	
Oracle Cloud	✗	
Salesforce Cloud, Force.com, AppExchange	✗	
Other	✗	

Legend: ✓ = In production; □ = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

RFI

Security

Haven Technologies complies with annual SOC2 compliance tests.

The solution is not PCI compliant.

One-time passwords, flexible user permissioning, out-of-band identification, security tokens/PINS, multi-factor authentication, and federated identity support are

available as authentication factors for internal and external users. For MFA, Haven Technologies supports advanced MFA, SMS, text, authentication apps, and one-time codes.

Cybersecurity is an integral part of organization decision-making, including fully embedded in the system development life cycle for risk-based changes that require security review. In addition, Haven Technologies has a security champion program embedded in the organization.

For penetration testing, Haven Technologies runs external penetration testing annually. Critical functions are internally penetration tested quarterly, and continuous penetration testing uses an external bug bounty program.

Partnerships

Table 39: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	Haven Tech does not work with system integrators.
Fintech Partners	Not provided

Source: Vendor RFI

Implementation, Support, and Pricing

Table 40: Implementation, Support, and Pricing

Typical Implementation Team Size	16 to 20
Resource Breakdown	<u>Vendor</u> : 50%; <u>Insurer</u> : 50%; <u>Third party</u> : 0%
Location of Employees	Haven Technologies has 75 employees in North America and 25 in APAC.
Average Time to Implementation	<u>Initial Implementation</u> : 1 to 3 months <u>2nd and subsequent line of business</u> : 1 to 3 months <u>2nd and subsequent states/jurisdictions</u> : 1 to 3 months
Pricing Models	Subscription-based license
Factors Used to Determine Pricing	<u>Usage-based factors</u> : Per functional components/modules used; per transaction, policy, or account volume; or annual premium volumes/revenues.

Source: Vendor RFI

IPIPELINE: IGO EVOLVE

Company and Product Snapshot

iPipeline is a public company headquartered in Exton, PA, with sales and professional services personnel located throughout North America. The company has 750 employees, of which 260 are available to provide professional services / client support for their iGO Evolve solution.

The vendor states they have had no legal issues or bankruptcies.

Table 41: Company Snapshot

Year Founded	1995
Number of Employees	750
Revenues (USD)	Missing
Financial Structure	Public company: NYSE ROP
VendorMatch Link	https://www.celent.com/vendors/ipeline
User Conferences	The vendor offers an annual user conference or customer event

Source: Vendor RFI

Table 42: Product Snapshot

Name	iGO Evolve
Year Originally Released	iGO launched in 2009 iGO Evolve launched in 2022
Current Release and Date of Release	7.23.1/2022
Revenue Derived from the Product	Not reported
R&D Expense	Not reported
FTEs Providing Professional Services for Product	260
Regional FTEs (NA/EMEA/APAC/LATAM)	200/60/3/0
Target Market	Individual life insurance and annuities insurers
Installed Base	1 insurer on iGO Evolve 4 insurers on iGO Direct to Consumer 9 insurers on iGO Hybrid (agent/consumer) 8 insurers with POS decision in iGO

Notable Clients	<u>iGO Evolve</u> 1 Tier 1 insurer on iGO Evolve <u>iGO Direct to Consumer</u> 1 Tier 1 insurer on iGO Direct to Consumer 1 Tier 4 insurer on iGO Direct to Consumer 2 Tier 5 insurers on iGO Direct to Consumer <u>iGO Hybrid (agent/consumer)</u> 5 Tier 1 insurers 2 Tier 2 insurers 2 Tier 5 insurers <u>iGO Decision point of sale</u> 3 Tier 1 insurers 2 Tier 2 insurers 3 Tier 4 insurers
Source: Vendor RFI	

VendorMatch Overview, Key Features, and Benefits

The vendor states that

iGO Evolve is an eApp based on a reflexive question engine to enable high levels of reuse among product, personas, and channels. Accompanied by a full API, iGO Evolve can be accessed headless by customers if desired.

Key features include:

- *Reflexive question engine for questions, rules, validations, and edits.*
- *Full and simple API for headless interaction.*
- *Robust set of configuration tools for application and integration configuration performed by business analysts.*
- *Out-of-the-box life products.*

Key benefits include:

- *Out-of-the-box products and reusable components, questions, rules, etc. for faster speed to market and multi-product sales in a single session.*
- *API availability to allow customers to control user journey and experience.*
- *Low code / no code allowing for ease of self-maintenance by customer business users.*

Functionality

Table 43: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●
Ease of Use	'In good order' field indicators	●
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
Workflow	Case tracking workflow	●
	Producer dashboard with open, closed, in-progress cases	●
	Case detail summary	●
	Case status	●
Product Rules	Product dictionary/repository	●
	Product rules design and management	●
Quotes	Indicative quotes for standard underwriting classes	●
	Indicative quotes for multiple underwriting classes	●
	Access to outside rules engines for premium calculations	●
Underwriting	Rules-based underwriting – low face/less complex products	●

Category	Function	Availability
	Rules-based underwriting – complex products – via third party rules engines	●
	Reinsurer underwriting manual/rules integration	●
	Underwriting rules design and management	●
	Third party data integration	●
	Electronic Health Record (EHR) integration	●
Reporting and Analytics	Reporting dashboard	●

● = Available out of the box	● = Configurable through a scripting language/coding	● = Under development/on roadmap
● = Configurable using simple tools for business user	● = Available with integration to a third-party solution	● = Could develop, would be considered customization
● = Configurable using simple tools for IT user	● = Available with integration to a separate module provided by this vendor	● = Not available /not applicable

Source: Vendor RFI

Customer Base

iPipeline has one Tier 1 client in production with iGo Evolve on AWS.

They also have four insurers using iGO D2C, nine insurers using iGO Hybrid, and eight insurers with a POS decision in iGO. All are on AWS.

Technology

Table 44: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	Yes
Type of effort required to update the solution	Automated scripts - fully automated
Cadence of upgrades for multi-tenant deployments	More frequent than every 3 months
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	Enabled by consumable APIs
Deployment model can leverage a serverless approach	No
Solution enables independent services (microservices)	No
Proportion of the system architected as microservices	Under 25%
Supports automation of development and deployment processes (DevOps)	Yes

Elements	Response
Solution runs and deploys under containers to improve the application deployment	Yes
Need for containerization to run in a cloud	No
System’s functions and capabilities can be distributed among a private cloud and a public cloud	No

Source: Vendor RFI

Table 45: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# Clients Globally
Microsoft Azure	✗	
Amazon AWS	✓	1 iGO Evolve 21 iGO
Google Cloud Platform (GCP)	✗	
Alibaba Cloud	✗	
IBM Cloud / Bluemix	✗	
Oracle Cloud	✗	
Salesforce Cloud, Force.com, AppExchange	✗	
Other	✗	

Legend: ✓ = In production; □ = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

Security

iPipeline complies to the following security standards: iGO is SOC 2 Type 2 certified. They base their standards on NIST and CIS standards.

Multi-factor authentication, federated identity support, and other are available as authentication factors for internal and external users.

For cybersecurity arrangements, they have a dedicated security team within iPipeline. Application code goes through SAST, DAST, and OSS testing. The application is penetration tested annually by third party testers. They have various controls around penetration security including firewalls, three-tiered architecture, IDS, HIPS, MDR, etc.

Partnerships

Table 46: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	EPAM for QA

Type of Partnership	Partner Vendor
Fintech Partners	None listed

Source: Vendor RFI

Implementation, Support, and Pricing

Table 47: Implementation, Support, and Pricing

Typical Implementation Team Size	6 to 10
Resource Breakdown	<u>Vendor: 50%; Insurer: 25%; Third party: 25%</u>
Location of Employees	iPipeline has 200 employees in North America, 60 in EMEA, and 3 in APAC.
Average Time to Implementation	<u>Initial Implementation: 4 to 6 months</u> <u>2nd and subsequent line of business: 1 to 3 months</u> <u>2nd and subsequent states/jurisdictions: 1 to 3 months</u>
Pricing Models	Term license, subscription-based license, enterprise license, and another pricing model that is not listed.
Factors Used to Determine Pricing	<u>Usage-based factors:</u> Number of total or named users and per transaction <u>Tier-based factors:</u> Functional components/modules

Source: Vendor RFI

MAJESCO: MAJESCO DIGITAL1ST INSURANCE

Company and Product Snapshot

Majesco is a private company headquartered in Morristown, NJ, with sales and professional services personnel located throughout the world. The company has 2,195 employees, of which 95 are available to provide professional services/client support for their Majesco Digital1st Insurance solution.

The vendor states they have had no legal issues or bankruptcies.

Table 48: Company Snapshot

Year Founded	1982
Number of Employees	2,195
Revenues (USD)	As a privately held company Majesco does not share revenue information.
Financial Structure	Privately held
VendorMatch Link	https://www.celent.com/vendors/majesco
User Conferences	The vendor offers an annual user conference or customer event.

Source: Vendor RFI

Table 49: Product Snapshot

Name	Majesco Digital1st Insurance
Year Originally Released	2018
Current Release and Date of Release	Fall 22, October 2022
Revenue Derived from the Product	Majesco does not report revenue by product.
R&D Expense	Majesco spends about 15%–20% of annual revenue on R&D each year. Digital1st being Majesco's latest product, it gets the largest share of R&D budgets.
FTEs Providing Professional Services for Product	95
Regional FTEs (NA/EMEA/APAC/LATAM)	25/10/50/10
Target Market	Insurance insurers, brokers, MGAs across all tiers and regions including greenfield initiatives and start-up insurers.

Installed Base	1 life insurer; 12 P&C insurers
Notable Clients	Not provided
Source: Vendor RFI	

VendorMatch Overview, Key Features, and Benefits

The vendor states that

Majesco Digital1st Insurance is our ground-breaking microservices-based digital insurance platform which was purpose-built by insurance experts to provide ONE platform to enable organizations to accelerate their journey on the digital maturity curve and pursue relentless innovation with speed and agility. At Majesco, we believe the three steps of digital maturity—Digitize, Optimize, and Innovate—are required to build sustainable, competitive advantage in today’s digital age. Majesco Digital1st Insurance empowers your organization to move to the next step of its digital journey regardless of where you are on the digital maturity curve.

Digitize: *Begin with configurable portals for customers and channels (pre-integrated with Majesco Core, but also configurable to integrate with any Core system) covering the full spectrum of insurance transactions, enhanced with pre-integrated ecosystem partner services. Personalize and customize for your brand by leveraging insurance accelerators, ecosystem apps, and no-code configuration.*

Optimize: *Move beyond transaction portals to richer customer experiences by providing intuitive UI for traditional insurance products and processes. Optimize every interaction with customers and agents and participate in growing digital ecosystems to wherever your customers are as a valued, trusted advisor.*

Innovate: *Innovate and launch new products such as parametric, on-demand, subscription; leverage new, dynamic data sources from IoT and more; and explore non-conventional distribution channels to truly transform to a digital operating model to capture the next generation of business without impacting the current business.*

Key features include:

Majesco Digital1st Insurance is a global offering catering to various lines of business and market segments within the insurance vertical. The offering has three solution components.

Majesco Digital1stPlatform is a pure-play, multi-tenant, and microservices-driven cloud-based platform made available as Platform as a Service. This platform facilitates insurers as well as brokers/agents to enable their digital journey. Using this platform, insurers could build various digital apps by themselves or could utilize Majesco’s professional services to do so. It is built to support experimentation and launching of new business models, with the

ability to rapidly scale. It adapts to different cost structures which are often the difference between success and failure in the on-demand economy. There are no licensing requirements with this platform. It is purely driven through usage-based subscription model. The Microservices digital insurance platform includes a cloud-native configuration workbench and runtime platform for building and running digital apps.

- *Inspire and raise the bar to a new standard for customer experience.*
- *Pay-as-you-grow model that directs resources to growth strategies.*
- *Empower continuous innovation and agility to rapidly test and learn.*

Majesco EcoExchange is an app store or a marketplace for pay-per-use insurance apps from Majesco as well as our Ecosystem partners. It is the next generation of partner ecosystem hub, using third party services with a standard semantic layer for easy integration and a true “plug-and-play” environment for both traditional and insurtech partners.

EcoExchange differs from other industry offerings in that it works as an app store with API-based services rather than as a code repository.

Key benefits include:

Designed for Speed to Value. Realize business value quicker with iterative rollouts delivering speed to implementation, speed to market, and speed to revenue.

Ultra-configurable Engagement Apps. Pre-built engagement apps for delivering extraordinary customer experience for complex insurance functions tailored to your brand.

Connect with an Innovative Insurance Ecosystem. A “find and bind” platform enables customer experience and innovation.

Functionality

Table 50: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●

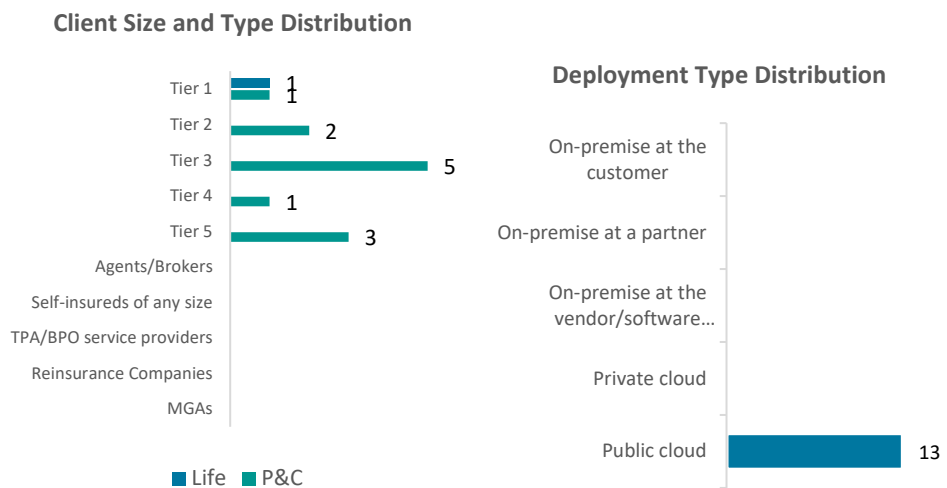
Category	Function	Availability
Ease of Use	'In good order' field indicators	●
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
Workflow	Case tracking workflow	●
	Producer dashboard with open, closed, in-progress cases	●
	Case detail summary	●
	Case status	●
Product Rules	Product dictionary/repository	●
	Product rules design and management	●
Quotes	Indicative quotes for standard underwriting classes	●
	Indicative quotes for multiple underwriting classes	●
	Access to outside rules engines for premium calculations	●
Underwriting	Rules-based underwriting – low face/less complex products	●
	Rules-based underwriting – complex products – via third party rules engines	●
	Reinsurer underwriting manual / rules integration	●
	Underwriting rules design and management	●
	Third party data integration	●
	Electronic Health Record (EHR) integration	●
Reporting and Analytics	Reporting dashboard	●

Category	Function	Availability
● = Available out of the box	● = Configurable through a scripting language/coding	● = Under development/on roadmap
● = Configurable using simple tools for business user	● = Available with integration to a third-party solution	● = Could develop, would be considered customization
● = Configurable using simple tools for IT user	● = Available with integration to a separate module provided by this vendor	● = Not available /not applicable

Source: Vendor RFI

Customer Base

Figure 10: Client Base by Size and Deployment Type (North America)



Source: Vendor RFI

Technology

Table 51: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	Yes
Type of effort required to update the solution	Automated scripts - fully automated
Cadence of upgrades for multi-tenant deployments	Seamless LC/NC platform updates wherein all customers get benefited with updates. Done twice a year with a facility for monthly release for critical patches.

Elements	Response
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	Enabled by consumable APIs
Deployment model can leverage a serverless approach	Yes
Solution enables independent services (microservices)	Yes
Proportion of the system architected as microservices	Over 80%
Supports automation of development and deployment processes (DevOps)	Yes
Solution runs and deploys under containers to improve the application deployment	Yes
Need for containerization to run in a cloud	Yes
System's functions and capabilities can be distributed among a private cloud and a public cloud	No

Source: Vendor RFI

Table 52: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# Clients Globally
Microsoft Azure	✓	14
Amazon AWS	✗	
Google Cloud Platform (GCP)	✗	
Alibaba Cloud	✗	
IBM Cloud / Bluemix	✗	
Oracle Cloud	✗	
Salesforce Cloud, Force.com, AppExchange	✗	
Other	✗	

Legend: ✓ = In production; □ = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

Security

Majesco complies with the standards provided in ISO, SOC1, and SOC2.

Majesco does not capture and store credit/bank information in the system. Majesco Digital1st provides specialized UI elements for capturing information using third party vendors such as CyberSource that provides tokenized information, which is used in compliance with standards.

One-time passwords, flexible user permission, security tokens/pins, multi-factor authentication, and federated identity support are available as authentication factors for internal and external users.

For cybersecurity arrangements, Majesco is certified with ISO 27001:2013 standard. Their Information and Data Security initiatives are in line with ISO 27001:2013 standard. Some of the major controls implemented are outlined below:

- Logically separate environments for development/ test and production for customer environments.
- All customer networks are logically separated using VLANs for segregation of networks.
- Dummy data is used in non-production environments for testing purposes, if required.
- Role-based access is provided to authorized associates on need-to-know basis.
- Media containing sensitive information are disposed of securely, using secure wipe tools for electronic storage media. All documents of sensitive nature or confidential information are shredded when they are no longer required.
- Network services and their use, firewall traffic, and IPS are monitored by Majesco for possible misuse and intrusions.
- USB drives are disabled to prevent any unauthorized information exchange/ loss.
- No portable external media (CDs, USB drives, any form of mass storage devices) are allowed inside the Majesco premises.
- CCTV cameras are installed at entry/exit points of the facility and for restricted areas such as server rooms.

Majesco has an in-house Application Security Team of Certified Professionals. To effectively address an application's security vulnerabilities, they undertake application vulnerability assessment and penetration testing during Majesco product development and implementation. This includes comprehensive tests to discover vulnerabilities and determine the risk index of the application. The product platform undergoes two internal vulnerability audits per year.

- Each internal assessment will have a corresponding verification assessment within three months of the initial assessment.
- First and third assessments will be on unhardened environment/application.
- Second and fourth assessments will be on hardened environment/application.

Partnerships

Table 53: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	Majesco has system integrator (SI) partners who manage the implementation in substantial deployment instances. Majesco has strategic partnerships with IBM, KPMG, Deloitte, Capgemini, PWC, EY, and other SI partners for implementation of its core

Type of Partnership	Partner Vendor
	solutions. Resources from strategic implementation partners are trained and certified on Majesco solutions. Each system integrator relies on their global insurance practices to provide innovative solutions tailored to the lines of business, expertise, and country of operations.
Fintech Partners	Digital1st has a wide ecosystem of partners. A representative list of solutions includes LexisNexis, SmartyStreets, Verisk, HazardHub, Twilio, SendGrid, Splice, Cybersource, and Acquire.io

Source: Vendor RFI

Implementation, Support, and Pricing

Table 54: Implementation, Support, and Pricing

Typical Implementation Team Size	1 to 5
Resource Breakdown	Vendor: 35%; Insurer: 25%; Third party: 40%
Location of Employees	Majesco has 25 employees in North America, 10 in EMEA, 50 in APAC, and 10 in Latin America.
Average Time to Implementation	Initial implementation: 1 to 3 months 2nd and subsequent line of business: 1 to 3 months 2nd and subsequent states/jurisdictions: 1 to 3 months
Pricing Models	Subscription-based license or term license
Factors Used to Determine Pricing	Usage-based factors: Number of concurrent users, Number of total or named users, per active user/seat, per functional components/modules used, per transaction, per user/seat, policy or account volume, and annual premium volumes/revenues. Tier-based factors: None Other factors: Freemium entry level followed by a standard pricing plan.

Source: Vendor RFI

MANAGEMENT RESEARCH SERVICES: DIGITAL POS SOLUTION

Company and Product Snapshot

Management Research Services is a private company with outside investors headquartered in Milwaukee, WI, with sales and professional services personnel located in North America. The company has 135 employees, of which 50 are available to provide professional services / client support for their Digital POS Solution.

The vendor states they have had no legal issues or bankruptcies.

Table 55: Company Snapshot

Year Founded	1988
Number of Employees	135
Revenues (USD)	\$7.9 million
Financial Structure	Private with outside investors
VendorMatch Link	https://www.celent.com/vendors/530910994
User Conferences	No annual conference or customer event is offered

Source: Vendor RFI

Table 56: Product Snapshot

Name	Digital POS Solution
Year Originally Released	2018
Current Release and Date of Release	MRS deploys new production code every two weeks on its SaaS-based solution in MS Azure. It has one instance of the platform; there are no “on-prem” deployments (2022)
Revenue Derived from the Product	Over \$6 million
R&D Expense	R&D expense over the past two years has been 15% of total revenue attributed to this solution.
FTEs Providing Professional Services for Product	50
Regional FTEs (NA/EMEA/APAC/LATAM)	27/0/0/0

Target Market	New business in the life, health, and annuity market.
Installed Base	42
Notable Clients	Not provided
Source: Vendor RFI	

VendorMatch Overview, Key Features, and Benefits

The vendor states that

MRS provides a high-end technology product to life, health, and annuity insurance industries. In today's world where "the only thing constant is change," that original vision has been expanded to include more services and technology capabilities designed to help clients adapt quickly and in a cost-effective way.

MRS has invested heavily in our technology platform to create a foundation for the next revolution in life insurance. MRS's no-code platform gives you all the tools needed to build a highly secure, complex application that efficiently collects voice and electronic data without writing a single line of code. The result is a vastly reduced time-to-market with no initial or ongoing maintenance costs, making the total cost of ownership substantially lower than status quo solutions. Our platform's ability to support powerful reflexive logic makes the MRS rules engine extremely efficient in collecting all information needed to make a point-of-sale decision. The capabilities and flexibility of our platform allow customers to use the MRS technology platform as their single solution or as a tool to support and enhance current technology solutions they already have in place.

Key features include:

- *SaaS-based.*
- *True no-code configurability.*
- *API-centric.*
- *True omni-channel capabilities.*

Key benefits include:

- *Low total cost of ownership.*
- *Unmatched speed-to-market.*
- *Flexibility to customize to any requirement.*
- *Ability to innovate quickly.*

Functionality

Table 57: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●
Ease of Use	'In good order' field indicators	●
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
Workflow	Case tracking workflow	●
	Producer dashboard with open, closed, in-progress cases	●
	Case detail summary	●
	Case status	●
Product Rules	Product dictionary/repository	●
	Product rules design and management	●
Quotes	Indicative quotes for standard underwriting classes	●
	Indicative quotes for multiple underwriting classes	●
	Access to outside rules engines for premium calculations	●
Underwriting	Rules-based underwriting – low face/less complex products	●

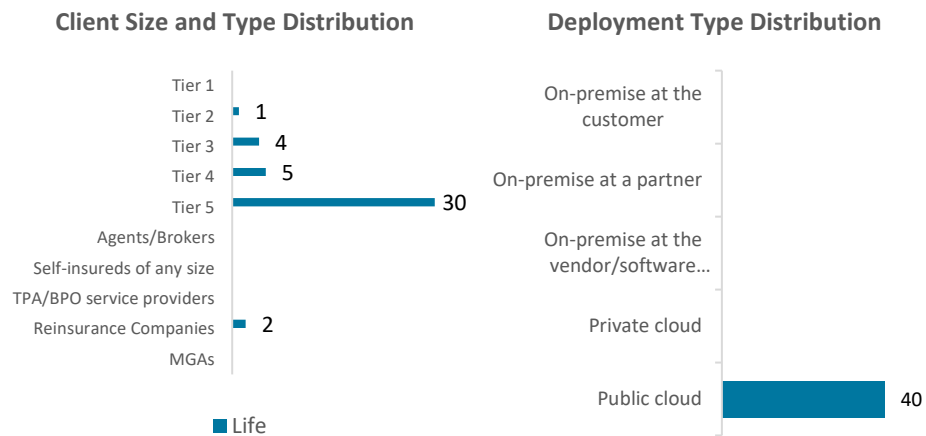
Category	Function	Availability
	Rules-based underwriting – complex products – via third party rules engines	●
	Reinsurer underwriting manual / rules integration	●
	Underwriting rules design and management	●
	Third party data integration	●
	Electronic Health Record (EHR) integration	●
Reporting and Analytics	Reporting dashboard	●

● = Available out of the box	● = Configurable through a scripting language/coding	● = Under development/on roadmap
● = Configurable using simple tools for business user	● = Available with integration to a third-party solution	● = Could develop, would be considered customization
● = Configurable using simple tools for IT user	● = Available with integration to a separate module provided by this vendor	● = Not available /not applicable

Source: Vendor RFI

Customer Base

Figure 11: Client Base by Size and Deployment Type in North America



Source: Vendor RFI

Technology

Table 58: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	Yes

Elements	Response
Type of effort required to update the solution	Evergreen; all clients are on the same latest version
Cadence of upgrades for multi-tenant deployments	More frequent than every 3 months
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	Pre-connected cloud environment (fully connected and ready to use)
Deployment model can leverage a serverless approach	Yes
Solution enables independent services (microservices)	Yes
Proportion of the system architected as microservices	25% to 50%
Supports automation of development and deployment processes (DevOps)	Yes
Solution runs and deploys under containers to improve the application deployment	Yes
Need for containerization to run in a cloud	No
System's functions and capabilities can be distributed among a private cloud and a public cloud	No

Source: Vendor RFI

Table 59: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# Clients Globally
Microsoft Azure	✓	40
Amazon AWS	✗	0
Google Cloud Platform (GCP)	✗	0
Alibaba Cloud	✗	0
IBM Cloud / Bluemix	✗	0
Oracle Cloud	✗	0
Salesforce Cloud, Force.com, AppExchange	✗	0
Other	✗	0

Legend: ✓ = In production; □ = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

Security

Management Research Services complies to the following security standards: HIPAA Certified, SOC 2 Type1 Certified, GDPR compliant, and SOC 2 Type 2 examination period currently underway with expected completion August 2022.

The vendor is PCI compliant with SAQ-A.

One-time passwords, flexible user permissioning, security tokens/ ins, multi-factor authentication, and federated identity support are available as authentication factors for internal and external users.

For cybersecurity arrangements, MRS uses a combination of Microsoft Defender to perform daily security and vulnerability scans and Vanta to audit and enforce remediation based on the results of scans. Along with static code analysis on every code check-in, MRS performs an annual third party penetration test.

Partnerships

Table 60: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	Spark Insurance Processing Service
Fintech Partners	They have integrated with several other fintech providers based on client needs. These include iCover, Sureify, and RGA.

Source: Vendor RFI

Implementation, Support, and Pricing

Table 61: Implementation, Support, and Pricing

Typical Implementation Team Size	6 to 10
Resource Breakdown	<u>Vendor</u> : 3%; <u>Insurer</u> : 7%; <u>Third party</u> : 0%
Location of Employees	Management Research Services has 27 employees in North America.
Average Time to Implementation	<u>Initial Implementation</u> : 1 to 3 months <u>2nd and subsequent line of business</u> : 1 to 3 months <u>2nd and subsequent states/jurisdictions</u> : 1 to 3 months
Pricing Models	Enterprise license, term license, perpetual license, subscription-based license, and another pricing model that is not listed.
Factors Used to Determine Pricing	<u>Usage-based factors</u> : Per functional components/ modules used, per transaction, policy or account volume, and annual premium volumes/revenues <u>Tier-based factors</u> : None

Source: Vendor RFI

SAPIENS: SAPIENS CUSTOMER ACQUISITION SOLUTION

Company and Product Snapshot

Sapiens is a public company headquartered in Rochelle Park, NJ, and Holon, Israel, with sales and professional services personnel located in North America. The company has 4,500 employees, of which 120 are available to provide professional services / client support for their Sapiens Customer Acquisition Solution.

The vendor states they have had no legal issues or bankruptcies.

Table 62: Company Snapshot

Year Founded	1982
Number of Employees	4,500
Revenues (USD)	\$38.4 million
Financial Structure	Public company: NASDAQ: SPNS
VendorMatch Link	https://www.celent.com/vendors/sapiens
User Conferences	The vendor offers an annual user conference or customer event.

Source: Vendor RFI

Table 63: Product Snapshot

Name	Sapiens Customer Acquisition Solution
Year Originally Released	2014
Current Release and Date of Release	Not provided
Revenue Derived from the Product	Not provided
R&D Expense	Overall, Sapiens averages approximately 15% of total revenue into R&D.
FTEs Providing Professional Services for Product	120
Regional FTEs (NA/EMEA/APAC/LATAM)	120 in North America
Target Market	Any Tier 1 - 5 life, health, and annuity insurer looking for a full solution to support accelerated and simplified product point-of-sale

	solution decisioning via an agent/broker- based toolkit.
Installed Base	7
Notable Clients	Not provided

Source: Vendor RFI

VendorMatch Overview, Key Features, and Benefits

The vendor states that

Sapiens Customer Acquisition solution merges various standalone modules to create a completely automated digital point of sale decisioning solution to enable a quick and complete submission-to-commission experience for agents and their customers. Agent toolkit integrations ensure accuracy of the data, flexibility in the process, and availability for any life and annuity products to be decisioned immediately, using a variety of instant evidence sources. The modules include:

Sapiens IllustrationPro—*Complete illustration solution for simple and complex quotes, compliant new business illustrations, as well as in-force illustrations with the ability to support multiple scenes, comparisons, and sales concepts.*

Sapiens ApplicationPro—*Tightly integrated digital eApp solution to simplify the user experience with configurable, intuitive page and questions designs, while maintaining compliance with your filed forms.*

Sapiens UnderwritingPro—*Robust, product-agnostic rules engine enabling straight-through decisioning of applications and instant evidence data sources.*

Key features include:

Quoting, pricing comparisons, full illustrations, Part 1 and Part 2 electronic application capture, including reflexive underwriting questions, medical underwriting evaluation and recommendation, and issue/delivery requirements management.

Key benefits include:

- *Best-of-breed deep functionality for all life and annuity product lines for a premium customer and agent experience throughout the customer acquisition process.*
- *Designed for insurer self-sufficiency in maintaining rules, product parameters, and question design through an easy-to-use configuration toolkit to enable agility and lower total cost of ownership,*

- *Synchronization of data throughout the process eliminates the need to re-key data, resulting in a reduction in errors and faster time to decision.*

Functionality

Table 64: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●
Ease of Use	'In good order' field indicators	●
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
Workflow	Case tracking workflow	●
	Producer dashboard with open, closed, in-progress cases	●
	Case detail summary	●
	Case status	●
Product Rules	Product dictionary/repository	●
	Product rules design and management	●
Quotes	Indicative quotes for standard underwriting classes	●
	Indicative quotes for multiple underwriting classes	●

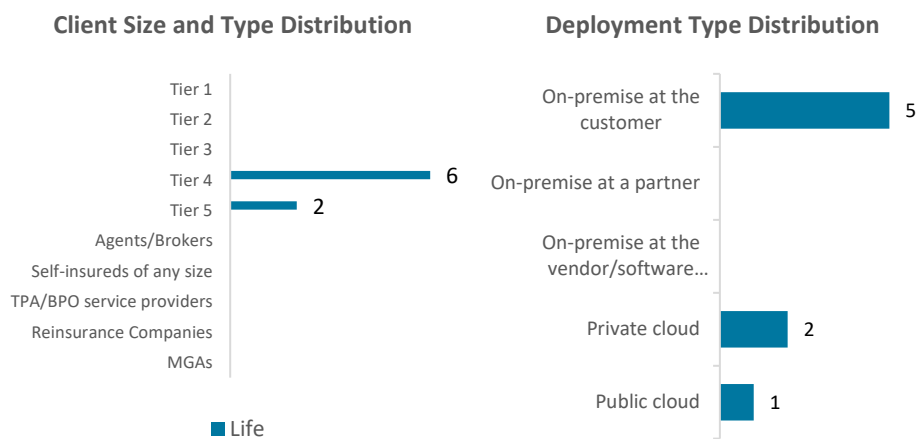
Category	Function	Availability
	Access to outside rules engines for premium calculations	●
Underwriting	Rules-based underwriting – low face/less complex products	●
	Rules-based underwriting – complex products – via third party rules engines	●
	Reinsurer underwriting manual/rules integration	●
	Underwriting rules design and management	●
	Third party data integration	●
	Electronic Health Record (EHR) integration	●
	Reporting and Analytics	Reporting dashboard

● = Available out of the box	● = Configurable through a scripting language/coding	● = Under development/on roadmap
● = Configurable using simple tools for business user	● = Available with integration to a third-party solution	● = Could develop, would be considered customization
● = Configurable using simple tools for IT user	● = Available with integration to a separate module provided by this vendor	● = Not available /not applicable

Source: Vendor RFI

Customer Base

Figure 12: Client Base by Size and Deployment Type (North America)



Source: Vendor RFI

Technology

Table 65: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	No
Type of effort required to update the solution	Project based - manual upgrade
Cadence of upgrades for multi-tenant deployments	Not provided
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	In house expertise and experience to build with confidence.
Deployment model can leverage a serverless approach	No
Solution enables independent services (microservices)	Yes
Proportion of the system architected as microservices	25% to 50%
Supports automation of development and deployment processes (DevOps)	Yes
Solution runs and deploys under containers to improve the application deployment	Yes
Need for containerization to run in a cloud	No
System's functions and capabilities can be distributed among a private cloud and a public cloud	No

Source: Vendor RFI

Table 66: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# Clients Globally
Microsoft Azure	✓	1
Amazon AWS	□	
Google Cloud Platform (GCP)	✗	
Alibaba Cloud	✗	
IBM Cloud / Bluemix	✗	
Oracle Cloud	✗	
Salesforce Cloud, Force.com, AppExchange	✗	
Other	✗	

Legend: ✓ = In production; □ = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

Security

Sapiens has the following annual security certifications:

- ISO 27001 – Information Security Management System
- ISO 27701 – Data Privacy
- ISO 27017 – Cloud Security
- ISO 22301 – Business Continuity Management

In addition, they also have the annual SOC2 report.

The vendor is not PCI compliant.

Multi-factor authentication and other authentication factors are available for internal and external users.

For cybersecurity arrangements, Sapiens offers Firewall/WAF, subscription/account dedicated to client, IDS/IPS, DLP, DNS protection, EDR, encryption at rest and in transit, SIEM, vuln scanning, penetration testing, and code malware scanning. They perform periodic network and application penetration testing. IPS is implemented at both the network and host level.

Partnerships

Table 67: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	PWC, Deloitte, Capgemini, and MindTree
Fintech Partners	Sapiens generally works with insurtech partners rather than pure fintech. Sapiens has a global insurtech eco-partner program that consists of several mature, new, and up and coming insurtechs that are marketed both globally and regionally. Among them, we have specific integrations with ForMotiv, Health Gorilla, Human API, and Glia among other more traditional partners such as LexisNexis, Milliman, and MIB.

Source: Vendor RFI

Implementation, Support, and Pricing

Table 68: Implementation, Support, and Pricing

Typical Implementation Team Size	11 to 15
----------------------------------	----------

Resource Breakdown	<u>Vendor: 50%; Insurer: 50%; Third party: 0%</u>
Location of Employees	Sapiens has 120 employees in North America and 120 in Latin America.
Average Time to Implementation	<u>Initial Implementation: 4 to 6 months</u> <u>2nd and subsequent line of business: 1 to 3 months</u> <u>2nd and subsequent states/jurisdictions: 1 to 3 months</u>
Pricing Models	Term license and subscription-based license
Factors Used to Determine Pricing	<u>Usage-based factors:</u> Assets under management, number of concurrent users, per functional components/modules used, policy or account volume, and annual premium volumes/revenues. <u>Tier-based factors:</u> None
Source: Vendor RFI	

SOCOTRA: SOCOTRA

Company and Product Snapshot

Socotra is a private company headquartered in San Francisco with sales and professional services personnel located throughout the globe. The company has 127 employees, of which 43 are available to provide professional services / client support for their Socotra solution.

The vendor states they have had no legal issues or bankruptcies.

Table 69: Company Snapshot

Year Founded	2014
Number of Employees	127
Revenues (USD)	Confidential
Financial Structure	Private
VendorMatch Link	https://www.celent.com/vendors/socotra
User Conferences	No annual conference or customer event is offered.

Source: Vendor RFI

Table 70: Product Snapshot

Name	Socotra
Year Originally Released	2014
Current Release and Date of Release	The Socotra Platform is updated weekly, with all customers being continually current. Socotra Product release notes can be found at https://docs.socotra.com/production/productReleaseNotes.html/0
Revenue Derived from the Product	Confidential
R&D Expense	R&D expense over the past two years has been 100% of total revenue attributed to this solution.
FTEs Providing Professional Services for Product	43
Regional FTEs (NA/EMEA/APAC/LATAM)	120/4/10/0
Target Market	Socotra is business agnostic and markets its Policy Core Platform worldwide to life and annuities

	insurers as well as property and casualty.
Installed Base	4 LHA, 30 total in North America
Notable Clients	Mutual of Omaha, Symetra

Source: Vendor RFI

VendorMatch Overview, Key Features, and Benefits

The vendor states that

Socotra is bringing unparalleled speed and ease to insurance technology. With Socotra’s modern core platform, global insurers and insurtech MGAs can accelerate product development, reduce maintenance costs, and improve customer experiences. Socotra provides open APIs, a product-agnostic data model, and out-of-the-box capabilities to manage the entire policy lifecycle, making insurance innovation faster, easier, and more affordable. Socotra empowers global insurers and insurtech startups to rapidly launch, integrate, and scale innovative insurance products with minimal effort and expense. In 2021, a record 17 insurtechs chose Socotra to power their insurance products instead of building their own policy cores or using legacy providers. To learn more, visit socotra.com.

Key features include:

Cohesive and versatile data model. Socotra can be easily configured for nearly any insurance product, geography, or distribution channel. When an insurer wants to enter a new market, product configurations can be quickly replicated and updated.

Open and intuitive APIs. Socotra provides publicly available documentation and intuitive APIs so developers can quickly understand the platform and easily connect Socotra to any third party data source or custom front end experience.

Cloud-native architecture. Socotra was built and optimized for the cloud. As a result, there are no fees, downtime, or potential data loss to upgrade the software. New features and releases are released weekly without any disruption for free.

Key benefits include:

Accelerated speed-to-market. Socotra helps insurers get to market faster by making it simple to design, integrate, and launch an insurance product. Once an insurer goes live, they can easily update, iterate, or replicate their products for new markets and opportunities.

Lower total cost of ownership. Because Socotra makes it faster and easier to get to market, insurers can save on implementation costs. In addition, Socotra can help insurers automate insurance workflows and create straight-

through processes to reduce ongoing costs. Lastly, Socotra provides free upgrades, which can save large insurers millions of dollars in maintenance fees.

Enhanced customer experiences. Customers are looking for faster and more intuitive digital experiences. Socotra provides insurers with an out-of-the-box agent/customer portal and the ability to easily connect insurance products to third party data sources, custom front ends (websites, mobile applications, etc.), and more.

Functionality

Table 71: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●
Ease of Use	'In good order' field indicators	●
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
	Workflow	Case tracking workflow
	Producer dashboard with open, closed, in-progress cases	●
	Case detail summary	●

Category	Function	Availability
	Case status	
Product Rules	Product dictionary/repository	
	Product rules design and management	
Quotes	Indicative quotes for standard underwriting classes	
	Indicative quotes for multiple underwriting classes	
	Access to outside rules engines for premium calculations	
Underwriting	Rules-based underwriting – low face/less complex products	
	Rules-based underwriting – complex products – via third party rules engines	
	Reinsurer underwriting manual / rules integration	
	Underwriting rules design and management	
	Third party data integration	
	Electronic Health Record (EHR) integration	
Reporting and Analytics	Reporting dashboard	

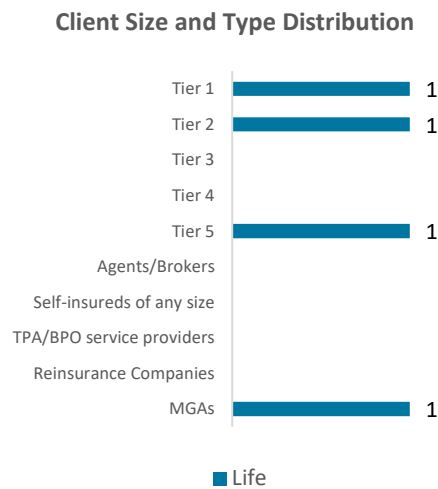
= Available out of the box	= Configurable through a scripting language/coding	= Under development/on roadmap
= Configurable using simple tools for business user	= Available with integration to a third-party solution	= Could develop, would be considered customization
= Configurable using simple tools for IT user	= Available with integration to a separate module provided by this vendor	= Not available /not applicable

Source: Vendor RFI

Customer Base

Socotra has four life, annuity, and health clients using their digital POS platform. They also have 25 P&C clients in production. Figure 14 shows the life distribution by size and type of client.

Figure 13: Client Base by Size (North America)



Source: Vendor RFI

Table 72: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	Yes
Type of effort required to update the solution	Evergreen; all clients are on the same latest version
Cadence of upgrades for multi-tenant deployments	More frequent than every 3 months
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	Pre-connected cloud environment (fully connected and ready to use)
Deployment model can leverage a serverless approach	No
Solution enables independent services (microservices)	Yes
Proportion of the system architected as microservices	Over 80%
Supports automation of development and deployment processes (DevOps)	Yes
Solution runs and deploys under containers to improve the application deployment	Yes
Need for containerization to run in a cloud	Yes
System’s functions and capabilities can be distributed among a private cloud and a public cloud	Yes

Source: Vendor RFI

Table 73: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# Clients Globally
Microsoft Azure	✗	
Amazon AWS	✓	Not provided
Google Cloud Platform (GCP)	✗	
Alibaba Cloud	✗	
IBM Cloud / Bluemix	✗	
Oracle Cloud	✗	
Salesforce Cloud, Force.com, AppExchange	✗	
Other	✗	

Legend: ✓ = In production; □ = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

Security

Socotra complies to the following security standards: ISO/IEC 27001 standard and GDPR. Frequency is done as required.

Socotra does not enforce PCI compliance. Integration with third party payment solutions have been done and are in production.

For cybersecurity arrangements, Socotra has completed both Stage 1 & 2 ISO 27001 evaluation and is recommended for certification.

Socotra stores data encrypted at rest. There are two storage mechanisms that hold customer data. A MySQL database stores the transactional data that comes from the API layer. An S3 bucket stores the documents that are generated from within the Socotra application. The document storage encryption is implemented using server-side encryption that is a feature of S3. This utilizes one of the strongest block ciphers available, 256-bit Advanced Encryption Standard to ensure customer documents are stored safely. The MySQL data is also encrypted at rest. This is implemented using standard features of RDS, which use the same block cipher as the S3 encryption.

Socotra encrypts data in transit. When data is transferred between the customer and the Socotra front end or API layer, it's encrypted using TLS v1.2. The MySQL database is deployed with TLS enabled. This allows data to be encrypted between the API layer and the database. Additionally, the database and API layer infrastructure reside in the same private network. On top of the data being encrypted, it never leaves the Socotra private network space. Document retrieval from S3 to the API layer is performed using the S3 encryption client. This is done using a one-time randomly generated content-encryption key per S3 object. The data transmitted from the API layer to the client is done over TLS v1.2. Additionally, the Socotra Unified Portal uses DynamoDB for data storage along with S3.

The Socotra deployment pipeline includes a vulnerability scan with each change that is proposed. When Socotra Engineering proposes a change, the Clair 1.0 vulnerability scanner does static analysis of the generated container image and a full reporting of this analysis is available to the engineering organization. Having an automated vulnerability scan that is run for each proposed change allows Socotra to easily understand the associated risk being introduced.

The Socotra network access rules are expressed in configuration. As with any other change, network access changes are subject to review. While peer review is enough for compliance reasons, Socotra takes it one step further and has automated external network scanning. This approach allows Socotra Engineering to understand what’s available over the Internet as a result of the rule set that exists. Socotra Engineering is able to validate that what is expressed in the rule set and what is available to the public are properly aligned.

Socotra will also be employing IDS/IPS technology from Amazon AWS, including AWS Guard Duty and AWS WAF, to ensure its systems cannot be penetrated.

Partnerships

Table 74: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	Not provided
Fintech Partners	Not provided

Source: Vendor RFI

Implementation, Support, and Pricing

Table 75: Implementation, Support, and Pricing

Typical Implementation Team Size	6 to 10
Resource Breakdown	Vendor: 20%; Insurer: 20%; Third party: 60%
Location of Employees	Socotra has employees in North America, EMEA, and APAC.
Average Time to Implementation	Initial Implementation: 4 to 6 months 2nd and subsequent line of business: 1 to 3 months 2nd and subsequent states/jurisdictions: 1 to 3 months
Pricing Models	Enterprise license
Factors Used to Determine Pricing	Usage-based factors: Annual premium volumes/revenues Tier-based factors: None

Source: Vendor RFI

SUREIFY: LIFETIMEACQUIRE

Company and Product Snapshot

Sureify is a private company headquartered in San Francisco with sales and professional services personnel located throughout North America. The company has 350 employees, of which 130 are available to provide professional services / client support for their LifetimeACQUIRE solution.

The vendor states they have had no legal issues or bankruptcies.

Table 76: Company Snapshot

Year Founded	2012
Number of Employees	350
Revenues (USD)	Confidential
Financial Structure	Privately held
VendorMatch Link	https://www.celent.com/vendors/833470845
User Conferences	Sureify holds a one-day conference each year in September at the InsurTech Connect conference specifically for life and annuity insurer attendees, where they host 250–350 participants in person and virtually, which includes current customers. The conference features a variety of topics and panels which include insurers, insurtech companies, and other vendors.

Source: Vendor RFI

Table 77: Product Snapshot

Name	LifetimeACQUIRE
Year Originally Released	2017
Current Release and Date of Release	LifetimeAcquire 2.5/2022
Revenue Derived from the Product	Sureify does not disclose this information.
R&D Expense	Sureify does not disclose this information.
FTEs Providing Professional Services for Product	130
Regional FTEs (NA/EMEA/APAC/LATAM)	32 in its Professional Service organization in North America

Target Market	Tier 1 - 5 life and annuity insurers, MGAs, and reinsurers
Installed Base	10
Notable Clients	Nationwide, Allstate, State Farm, AAA, Modern Woodmen, Navy Mutual
Source: Vendor RFI	

Vendor Match Overview, Key Features, and Benefits

The vendor states that:

The Lifetime Platform is a completely modular SaaS solution that is made up of four products: LifetimeACQUIRE, LifetimeENGAGE, LifetimeSERVICE, and LifetimeAGENT.

LifetimeACQUIRE powers end-to-end life and annuity product sales via any distribution channel at any time. LifetimeACQUIRE's low-code functionality and easy-to-use UI—as well as features like data pre-fills, chat/co-browsing, reflexive questioning, accelerated underwriting decisioning, e-signature, and e-delivery—smoothly takes direct-to-consumer applicants, call center, or traditional agents from quote to contract.

Key features include:

Sureify understands insurers' and customers' needs and strikes a balance between configurability, fast implementations, flexible workflows, and an intuitive UX.

- *A simple, navigable user experience.*
- *Configurable.*
- *Reflexive questions.*
- *Multi-product support.*
- *Omni-channel support.*
- *Third party integrations / API enabled.*
- *Applicant status tracking (OnTrack).*
- *e-Signature and payment processing integrations.*
- *Accelerated underwriting and instant approval.*
- *Initiate e-delivery of the policy.*
- *Bonus features including ID check, chat support, co-browsing, drop ticket support, ACORD 103 new business transmission.*

Key benefits include:

LifetimeACQUIRE's configurable, user-friendly interfaces and extensive integration capabilities mean you can achieve:

- *Seamless data flow from quote to e-delivery; no re-keying of data.*
- *Automated lead nurturing (text, email) for higher quote to application conversion rates.*
- *NIGOs eliminated.*
- *Higher placement rates.*
- *Higher customer and agent satisfaction.*
- *Shorter implementation timeframes due to agile methodology and years of experience.*
- *Rapid changes.*

Functionality

Table 78: Functionality

Category	Function	Availability
Mode	Mobile device via touch screen	●
	Omni device (start on one/finish on another)	●
Portals	Prospective customer	●
	Producer	●
Validations	Agent license	●
	Agent appointment	●
	State-specific licenses	●
	Policyholder address	●
	Product suitability	●
Ease of Use	'In good order' field indicators	●
	Progress indicator	●
	Pre-filled drop-down responses	●
	Pre-populated illustration data	●
	Pre-populated needs analysis data	●
	Pre-populated policy administration data (if available)	●
Application	Reflexive/drill-down questions	●
	Dynamic forms (hide or reveal sections based on responses)	●
	Product-related knock out questions	●
	ICD-10 rules correlation with questions	●
	Calculates initial premiums	●
Workflow	Case tracking workflow	●

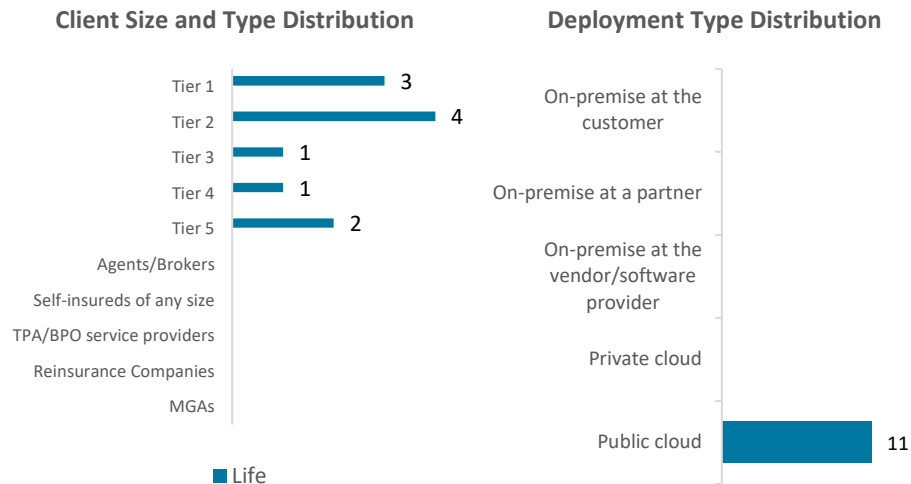
Category	Function	Availability
	Producer dashboard with open, closed, in-progress cases	
	Case detail summary	
	Case status	
Product Rules	Product dictionary/repository	
	Product rules design and management	
Quotes	Indicative quotes for standard underwriting classes	
	Indicative quotes for multiple underwriting classes	
	Access to outside rules engines for premium calculations	
Underwriting	Rules-based underwriting – low face/less complex products	
	Rules-based underwriting – complex products – via third party rules engines	
	Reinsurer underwriting manual/rules integration	
	Underwriting rules design and management	
	Third party data integration	
	Electronic Health Record (EHR) integration	
Reporting and Analytics	Reporting dashboard	

= Available out of the box	= Configurable through a scripting language/coding	= Under development/on roadmap
= Configurable using simple tools for business user	= Available with integration to a third-party solution	= Could develop, would be considered customization
= Configurable using simple tools for IT user	= Available with integration to a separate module provided by this vendor	= Not available /not applicable

Source: Vendor RFI

Customer Base

Figure 14: Client Base by Size and Deployment Type (North America)



Source: Vendor RFI

Technology

Table 79: SaaS Capabilities

Elements	Response
Supports a multi-tenant architecture	Yes*
Type of effort required to update the solution	Minor updates are delivered evergreen on-demand. Major upgrades often require project delivery effort to leverage new capability and take advantage of new technology.
Cadence of upgrades for multi-tenant deployments	More frequent than every 3 months
Deployment approach supports elasticity	Yes, automatically
Current APIs-related strategy	Pre-connected cloud environment (fully connected and ready to use)
Deployment model can leverage a serverless approach	Yes
Solution enables independent services (microservices)	Yes
Proportion of the system architected as microservices	25% to 50%

Elements	Response
Supports automation of development and deployment processes (DevOps)	Yes
Solution runs and deploys under containers to improve the application deployment	Yes
Need for containerization to run in a cloud	No
System’s functions and capabilities can be distributed among a private cloud and a public cloud	Yes
*LifetimeACQUIRE is architected for multi-tenancy, but it is currently deployed as individual instances-per-customer for performance management and data isolation reasons.	
Source: Vendor RFI	

Table 80: Deployment Options and Public Cloud Provider Support

Public Cloud Providers	Availability	# Clients Globally
Microsoft Azure	✗	
Amazon AWS	✓	11
Google Cloud Platform (GCP)	✗	
Alibaba Cloud	✗	
IBM Cloud / Bluemix	✗	
Oracle Cloud	✗	
Salesforce Cloud, Force.com, AppExchange	✗	
Other	✗	
<u>Legend:</u> ✓ = In production; □ = Supported but not in production; ✗ = Not supported		
Source: Vendor RFI		

Security

Sureify maintains SOC 2 Type 2 certification based on the trust services criteria relevant to security, availability, and confidentiality.

Sureify's LifetimeAcquire application is PCI compliant. Sureify integrates with PCI compliant payment vendors.

Flexible user permissioning, multi-factor authentication, and federated identity support are available as authentication factors for internal and external users. As part of MFA, a one-time password is sent to the users' registered mobile number or email.

For cybersecurity arrangements, Sureify is SOC 2 certified and follows industry best practices in security. Its security-in-depth approach includes a documented software development life cycle (SDLC), automated testing in its continuous integration/continuous delivery (CI/CD) pipeline, internal and external security testing, 24x7 monitoring and support, security training, a Business Continuity and Disaster

Recovery Plan, and an Incident Response Plan. Sureify performs penetration at least once per year and employs both in-house and external expertise to perform internal and external penetration tests.

Partnerships

Table 81: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	A number of consulting and system implementation partners such as TLAG, Exavalu, Acini, Noorima, and Stratizant.
Fintech Partners	Fintech partners are part of the overall partner ecosystem. Public partnerships are listed at https://sureify.com/partners/

Source: Vendor RFI

Implementation, Support, and Pricing

Table 82: Implementation, Support, and Pricing

Typical Implementation Team Size	6 to 10
Resource Breakdown	Vendor: 60%; Insurer: 20%; Third party: 20%
Location of Employees	Sureify has 32 employees in North America
Average Time to Implementation	Initial Implementation: 4 to 6 months 2nd and subsequent line of business: 1 to 3 months 2nd and subsequent states/jurisdictions: 1 to 3 months
Pricing Models	Subscription-based license
Factors Used to Determine Pricing	Usage-based factors: Number of total or named users, per functional components/modules used, per user/seat, and policy or account volume Tier-based factors: None Other factors: A base platform fee which grows based on usage. Factors are either number of in-good-order applications or numbers of policyholders actually using the platform.

Source: Vendor RFI

PATH FORWARD

As insurers expand their use of digital distribution channels, understanding the vended solutions available to them is increasingly important. Choice has increased for insurers in the digital POS platform marketplace. While most digital POS platforms are new, there are some experienced vendors who have updated their components to be more attractive and modern. Ease of integration, easy-to-use interfaces for consumers and agents, an enhanced ability to use data, and microservices architecture are increasingly seen as high-value features of digital POS platforms.

For Insurers

There is no single best digital POS platform for all insurers. There are a number of good choices for insurers with almost any set of requirements. An insurer seeking a digital POS platform should begin the process by looking inward and outward. Every insurer has its own unique mix of products, existing channels, and desires around new digital channels, staff capabilities, business objectives, and financial resources. This unique combination of these factors, along with the organization's risk appetite, will influence the list of vendors for consideration.

Some vendors are a better fit for an insurance company with a large IT group that is deeply proficient with the most modern platforms and tools. Other vendors are a better fit for a company that has a small IT group and wants a vendor to take a leading role in maintaining and supporting its applications.

We recommend that insurers looking for a digital POS platform narrow their choices by focusing on four areas:

- *The art of the possible:* What can be done with advanced tools? Look at whether functionalities that the business needs are available out of the box for the lines of business and states desired. Check to see what is actually in production.
- *The technology:* Both the overall architecture and the configuration tools and environment. Perform proof-of-concept exercises with shortlisted vendors. This is a chance for providers to show what they can do.
- *The vendor's stability, knowledge, and investment in the solution:* Consider the partnership dimension carefully. Key functional gaps are quickly closed by leading vendors.
- *Implementation and support capabilities and experience:* The relationship between an insurer and its digital POS platform vendor will likely last a few years

or more. Celent can help with selection projects; we know the vendors and the markets well.

For Vendors

As a group, digital POS platforms are expanding their capabilities rapidly through significant investments. The solutions are delivering a great deal of customer acquisition functionality with improved configuration tools. They're also more connected, with APIs and RESTful web services becoming the de facto standard. Although these trends are all excellent news for insurers, they make the competitive challenges facing vendors that much more daunting.

Celent recommends vendors differentiate themselves by:

- Focusing on improving usability for both new and experienced users and managers.
- Continuing to build out configuration environments to put change controls in the hands of the insurers. Configuration tools that business analysts can use get high scores from insurers assessing these solutions.
- Making implementation faster and less expensive.
- Continuing to expand functionality—especially in different lines of business and in the use of AI and analytics capabilities.
- Investing in embedding cloud-native capabilities into the product.

Was this report useful to you? Please send any comments, questions, or suggestions for upcoming research topics to info@celent.com.

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If you found this report valuable, you might consider engaging with Celent for custom analysis and research. Our collective experience and the knowledge we gained while working on this report can help you streamline the creation, refinement, or execution of your strategies.

Support for Financial Institutions

Typical projects we support include:

Vendor short listing and selection. We perform discovery specific to you and your business to better understand your unique needs. We then create and administer a custom RFI to selected vendors to assist you in making rapid and accurate vendor choices.

Business practice evaluations. We spend time evaluating your business processes and requirements. Based on our knowledge of the market, we identify potential process or technology constraints and provide clear insights that will help you implement industry best practices.

IT and business strategy creation. We collect perspectives from your executive team, your front line business and IT staff, and your customers. We then analyze your current position, institutional capabilities, and technology against your goals. If necessary, we help you reformulate your technology and business plans to address short-term and long-term needs.

Support for Vendors

We provide services that help you refine your product and service offerings.

Examples include:

Product and service strategy evaluation. We help you assess your market position in terms of functionality, technology, and services. Our strategy workshops will help you target the right customers and map your offerings to their needs.

Market messaging and collateral review. Based on our extensive experience with your potential clients, we assess your marketing and sales materials—including your website and any collateral.

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