

Accenture Policy Components

Achieving high performance through
product, policy and billing services

accenture

High performance. Delivered.



• Consulting • Technology • Outsourcing

Preparing for a transformed marketplace

As the markets show signs of recovering, insurers are broadening their focus from survival—to efficiency and profitable growth.

Yet industry indicators show that insurers will not find the same marketplace and customer base that existed pre-recession.

Worldwide, insurers will face softer demand for insurance products. And many companies will have the challenge of transforming their operations with leaner profit margins.

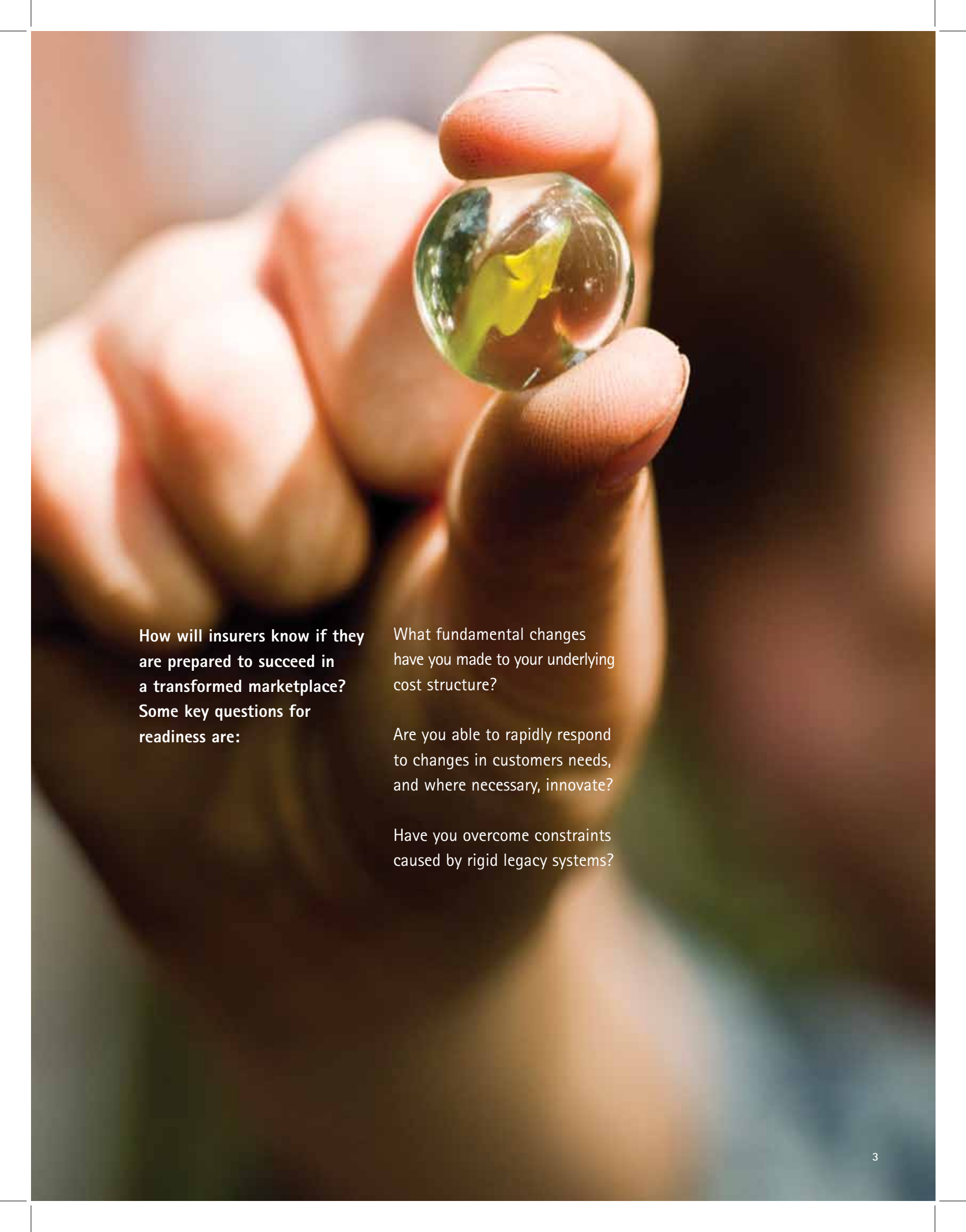
Differentiated software solution

Accenture Policy Components can help insurers gain the specialized assets, skills and the services they will need to overcome limitations in customer segmentation, distribution and lack of accurate data for timely business decisions.

Backed by Accenture Software, an organization dedicated to developing differentiated software-based solutions, Accenture Policy Components can help you simplify and automate processes.

By using data and software more effectively to enhance marketing and offer products, your service and distribution channels can translate that into a differentiated value proposition.

As insurers sharpen and refine capabilities to take advantage of the upturn, they are positioning to pull away from competitors and usher in a new wave of high performance.



How will insurers know if they are prepared to succeed in a transformed marketplace?

Some key questions for readiness are:

What fundamental changes have you made to your underlying cost structure?

Are you able to rapidly respond to changes in customers needs, and where necessary, innovate?

Have you overcome constraints caused by rigid legacy systems?

Gearing up for growth



Helping insurers reduce costs and sustain organic growth in the short term, while allowing them to remodel their operations for durable competitive advantage.

Accenture Policy Components helps Property and Casualty insurers to create innovative portfolios and transform processes. Components can be implemented individually or together in a broader replacement strategy. This industry-leading, component-based software is supported by Accenture's insurance experience and knowledge.

More than 30 years of experience working with many of the world's leading insurers has taught us that there is more to a solution than just a sophisticated, proven software product. To achieve exceptional results you also need a talented team of process and systems integration specialists to help confirm that the software operates at its potential; a strong delivery capability to help you transition quickly and maintain your operation; and a wide

range of sourcing options to allow you to capitalize on opportunities for labor arbitrage and accessing specialist skills.

Accenture offers all of this, and more. We have the software, the skills, the tools and methodologies, and the global delivery capabilities to assist carriers to improve their near-term performance while at the same time acquiring a durable competitive advantage.

In addition we have a solid track record: several of the world's largest Property and Casualty/general insurers have successfully used Accenture Policy Components on their journey to high performance (see sidebar).

Our portfolio of services enables specific initiatives that can move the insurer toward operational efficiency,

industry-leading execution and meaningful differentiation. These initiatives include:

- Gathering and making better use of high-quality data.
- Implementing integrated, customer-centric distribution channels.
- Rationalizing product portfolios.
- Raising process efficiency and dependability across products and channels.
- Improving pricing sophistication, flexibility and timeliness.
- Increasing the standardization and automation of rules-driven processes.
- Tightening links between product management, underwriting and policy processing.
- Pursuing all opportunities for synergy.
- Improving control of costs through process consistency.

"Based upon Accenture technology, our enhanced product development suite is designed to satisfy the needs of our growing customer base and support product innovation well into the future. We are pleased to make Accenture our technology and consulting provider for this important initiative."

Tom Troy, senior vice president, Liberty Mutual Group (formerly Safeco Business Insurance)

"BancSabadell launched a new insurance company ... focused on client value. [The foundation assets of Accenture Policy Components] have played a crucial role in this environment. Through

integration of the front office with the back office, the whole client life cycle is process supported. This allows us to launch products in a really effective time to market; a big benefit of this back-office application."*

Bernardino Gómez, COO, BancSabadell Seguros Generales

"Accenture offered an invaluable software asset for automating underwriting processes as well as a plan for helping us quickly implement our goals for seamless customer service."

Bob Eichenberger, vice president of front office product management at Fireman's Fund Insurance Company

"The foundation assets of the Accenture Policy Components have allowed us to reduce dramatically new product development and time to market. Today we can have a new product in the market within two weeks and we can update our rates in just one night. This efficiency is what we needed."*

Julián López, CEO, Zurich Financial Services, Spain

*Accenture Policy Components is the new name assigned to the product formerly known as the Accenture Insurance Solution.

The services, software and other assets that Accenture is able to deploy to help insurers achieve high performance are:

- Accenture Policy Components, our evolved and integrated set of Accenture software components to manage the life cycle of Property and Casualty business lines.
- Logical operating models for Property and Casualty carriers.
- Diagnostic and process excellence tools and models.
- A network of business process outsourcing centers with over 2,000¹ dedicated insurance professionals who provide property and casualty sales, policy administration and policy processing services in 10 locations across seven countries for more than 100 insurance clients.
- Application and technology infrastructure outsourcing services delivered from a network of approximately 50 delivery centers around the globe.
- Accenture Insurance Data Migration Factory, comprising functional and business specialists who have migrated more than 40 million policies and work in all lines of the insurance business on multi-country projects and solutions.

¹ As of May 1, 2011.

Reduced costs, greater speed and more flexibility

Accenture Policy Components is a component-based product and policy management solution for property, casualty and general insurers. Designed with a modular structure, it supports insurance business lines and core functions.

Accenture Policy Components helps insurers create innovative product portfolios, across personal, commercial and specialty lines, and to transform their processes and systems. Configurable products and processes can be tailored to all distribution channels. Components can be implemented individually or as part of a broader migration strategy. The respective components address key parts of the insurance process, enabling you to improve your systems, your service and your results.

Accenture Product Factory

Allows you to create and quickly launch new products, consistent with your company's strategies, processes and practices. A common methodology, presented in an easy-to-use desktop interface, covers the product development cycle and standardizes and automates processes even as it empowers business users and encourages innovation.

A business impact modeling tool to validate product changes and evaluate premium or decision impacts is a critical aspect of the solution. Product development can help you measurably reduce expenses while improving speed to market.

Accenture Policy Workstation

Provides a compelling front-end solution, enabling rapid implementation while creating the starting point for the policy replacement/consolidation journey, and adds much-needed functionality to legacy platforms. Accenture Policy Workstation provides a common front-end platform for multiple back-end policy systems across multiple channels delivering real-time quote and buy, as well as full cycle automation from quotes/submissions, endorsements, through to cancellations and renewals. Accenture Policy Workstation reduces time-to-market through product re-use and configurable user interfaces.

Accenture Core Policy Administration

Centralizes all policy operations, across the full life cycle of a policy, into a single system of record. This component includes a comprehensive tool that handles multiple transactions in support of back-end processing such as mid-term adjustments and out of sequence endorsements, as well as the functions required for billing and collections. Accenture Core Policy Administration simplifies these complex processes for improvements in efficiency and control that help insurers reach a new level of performance.

Accenture Underwriting Desktop

A robust and comprehensive underwriters solution that helps support better, more consistent account management over time and more efficient processes

Extended administration: Enhancing every aspect of the insurance business

Financials

Covers functions including the management of payments and collections, third-party accounts, tax management and accounting interfaces, and provides an integrated interface with external accounting systems. This component continuously updates after each transaction or entry, and generates monthly reports.

Reinsurance

Integrated component to manage cessions and recoveries, as well as reinsurance accounts. This powerful component offers comprehensive management of treaties and maps.

Data warehouse

Enables operational reporting and detailed analytics of business and micro-segment performance. Operational reporting includes day-to-day management of operations such as credit control, workload monitoring, customer accounting, financial reconciliation, agency debt control and exception reporting. Management dashboards and analytics enable analysis of company data (e.g. sales and profitability analysis, marketing campaign effectiveness, enterprise key performance indicators, trends analysis and forecasts) and the generation of strategic insights.

Partner integration framework

Allows integration of Accenture Policy Components with external systems such as motor vehicle records, as well as with internal accounting, treasury and human resources systems. The system's tools, processes and methodology assemble these interfaces outside of the core code for the solution software, so that changing an interface does not affect the core application and its availability.

resulting in opportunities for measurable bottom-line improvements. The solution also provides tools for underwriters to make informed decisions about risk acceptability and pricing, placing key account and risk data at their fingertips. The solution is both customizable and highly configurable through business user control of externalized rules.

Accenture Forms Manager

Provides the ability to configure roll-on/trigger logic for forms made available in a third party document management system. Through rules externalization, the manager industrializes forms management processes across the product portfolio and automatically rolls the applicable forms onto the policy.



Accenture Policy Components benefits

"During the last three years, we have developed a new strategy ... based on fundamental changes in three areas: our people, processes and information technology. The foundation assets of the Accenture Policy Components were a key component in the implementation of these strategic initiatives because it allowed us to build our new operational and business models and in turn reduce our expense ratio by several percentage points over a two year period."

Juan de Blas, COO (Operations, Support & Claims Director), Zurich Financial Services Spain

Accenture Policy Components is a flexible, component-based product definition and policy administration platform with multi-channel and multi-country capabilities. By helping you industrialize your operations it can significantly enhance your business capabilities, resulting in benefits such as:

Thoughtful design

Thoughtful and innovative design has lowered certain development and implementation risks, creating a significant advantage over typical custom developed solutions.

Quick implementation

The component approach and the use of flexible configuration capability tools reduce development time.

Implementation can be accomplished more quickly than with a custom solution—in as little as six months. Furthermore, the solution includes accelerators to reduce implementation time such as pre-configured product and processes for the major business lines.

Lower cost

A full range of insurance enterprise components help make it possible to increase execution speed, minimize operational costs, and raise profitability. Insurers integrating the components across lines of business for all types of operation in a unique system have achieved expense reductions and IT costs can be reduced by means of application, infrastructure, multiple platform and business process outsourcing.

Organic and inorganic growth

Accenture Policy Components supports organic growth by enabling agent and end-customer self-service, using new sales channels. Capabilities to facilitate mergers and acquisitions improve your ability to grow inorganically.

Why Accenture?



In addition to its market-leading software application, there are a number of reasons why insurers should select Accenture to help them enhance their product, policy and billing functions. These include:

Deep industry experience and knowledge

Accenture has more than 30 years experience working with many of the world's leading insurance companies. Our software assets are leveraged by our clients in 25 countries. This, together with our ongoing in-depth research into the industry—and into high performance across all industries—has given our insurance practitioners a deep understanding of the levers that enable improvement in all key areas of the business.

A commitment to continuous improvement

Accenture has a clearly defined roadmap for the ongoing improvement of Accenture Policy Components—which is already acknowledged as a leader in its field. Our Accenture Software

for Insurance business works closely with our broader Insurance practice, as well as with many different specialist organizations, to help confirm that the solution continues to meet our clients' evolving needs.

A solution that delivers

Accenture Policy Components is backed by an experienced delivery team to assist in the implementation, transition and support. The Accenture Global Delivery Network consists of more than 80,000 professionals in some 50 countries, who utilize standard, proprietary methodologies, tools, architectures, estimations and metrics. They are supported by dedicated insurance strategy, process, and systems integration specialists who have helped many insurers successfully replace their legacy systems and transform their business functions.

Multiple sourcing options

Accenture has nine insurance business process outsourcing centers with over 2,000 experienced professionals. This network, combined with market-leading application and infrastructure outsourcing capabilities, allows us to offer a wide spectrum of sourcing opportunities. It is also a reason why Accenture was rated by the International Association of Outsourcing Professionals as the No. 1 outsourcing supplier in 2008 and 2009.

Long-term relationships

Accenture's financial strength and stability enable us to commit to long-term projects. Accenture's clients span the full range of industries around the world and include 96 of the *Fortune* Global 100 and three-quarters of the *Fortune* Global 500. In addition, of our top 100 clients in fiscal year 2009, based on revenue, 99 have been clients for at least five years, and 91 have been clients for at least 10 years.

Achieving high performance



If you would like to learn more about Accenture Policy Components or how our product, policy and billing services can help you achieve operational excellence, a lasting competitive advantage and, ultimately, high performance, contact us.

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"Customers' feedback on the functions and features of the solution was very good, with unanimous high scores for the functions of rating, premium accounting, business rules and product definition. One customer noted that 'the product factory is a tremendous tool for accelerating the process of creating new products and reducing time to market! Experience of customers

around integrating with external data sources was described as 'easy', and around making significant changes was 'excellent'. With respect to Accenture's handling of the project implementation, references were agreed that project management, scoping and responsiveness were all excellent."

Celent: European General Insurance Policy Administration Systems 2009

About Accenture

Accenture is a global management consulting, technology services and outsourcing company, with approximately 215,000 people serving clients in more than 120 countries. Combining unparalleled experience, comprehensive capabilities across all industries and business functions, and extensive research on the world's most successful companies, Accenture collaborates with clients to help them become high-performance businesses and governments. The company generated net revenues of US\$21.6 billion for the fiscal year ended Aug. 31, 2010. Its home page is www.accenture.com.

Accenture Software combines deep technology acumen with industry knowledge to develop differentiated software products. It offers innovative software-based solutions to enable organizations to meet their business goals and achieve high performance. Its home page is www.accenture.com/software.

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