



DRIVE BETTER- INFORMED DECISIONS

ACCENTURE LIFE & ANNUITY ANALYTICS

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 **accenture**technology



DATA AND ANALYTICS DRIVE HIGH-PERFORMANCE DIGITAL INSURANCE BUSINESSES

TOP-PERFORMING INSURERS USE DATA FROM AN INCREASING VARIETY OF SOURCES TO UNCOVER INSIGHTS THAT DRIVE NEW REVENUE AND ADDED VALUE, WHILE DRIVING DOWN OPERATIONAL COSTS.

Research shows that insurers are prioritizing data and analytics across their businesses and distribution channels to gain a competitive advantage.

Until now, a big challenge has been the time and resources to get the data right and to configure analytics tools to work specifically for life and annuity businesses.



of insurers surveyed prioritize the use of customer data for needs-based selling.¹



of insurers say they validate data sources to some extent but admit there is more they should do to ensure data quality; 19 percent admit they try to validate their main data sources but are not sure of the quality.²

¹Source: Reimagining insurance distribution, Accenture Research

²Source: Technology Vision for Insurance 2018, Accenture Research

INTRODUCING ACCENTURE LIFE & ANNUITY ANALYTICS

THE FIRST ANALYTICS SOLUTION DESIGNED EXCLUSIVELY FOR LIFE AND ANNUITY CARRIERS

AND IT'S READY OUT OF THE BOX!

Analytics is about knowing your business. So why use an analytics solution that wasn't specifically built for your business? That's the question we asked and why we designed the first analytics solution specifically for the life and annuity business. It combines Accenture's extensive data science capabilities with its life and annuity industry expertise to bring you the specific insights you need to run your business more profitably and competitively.

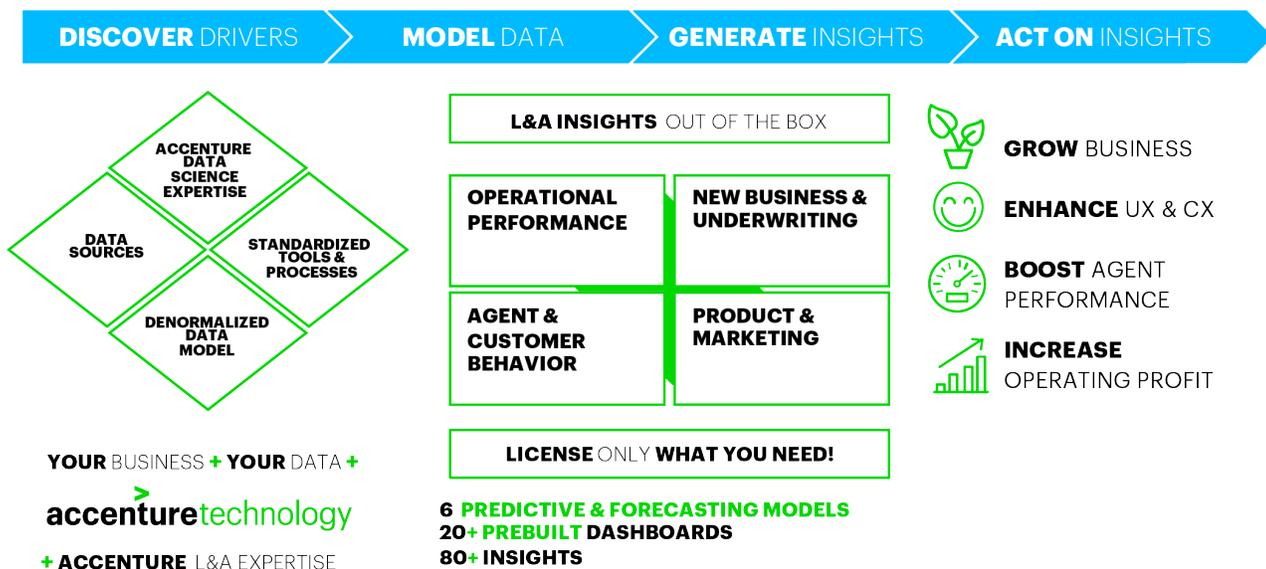
Accenture Life & Annuity Analytics is a turn-key, as-a-service solution with prebuilt insights and dashboards from predictive and forecasting models based on use cases across specific life and annuity domains:

- New business and underwriting
- Operational performance
- Agent and customer behavior
- Product and marketing

Uncover growth opportunities and cost savings with a fast, easy and more relevant way to convert data into knowledge.

HERE'S HOW ACCENTURE LIFE & ANNUITY ANALYTICS WORKS

Accenture Life & Annuity Analytics extracts and transforms data from any source — the Accenture Life Insurance & Annuity Platform (ALIP), other internal systems or third parties — into ALIP's denormalized data model. Then Accenture Life & Annuity Analytics' prebuilt, insurance-specific dashboards produce advanced reporting in addition to predictive and forecasting models, including actionable insights.



THE POWER TO PREDICT, PERFECT, PERFORM!

With Accenture Life & Annuity Analytics, there's no costly development time or resources. License only the dashboards that are relevant to your business.

1

OPERATIONAL PERFORMANCE

Drive efficiency and profitability throughout the life of the policy. Use operational data to identify trends and to predict future service transactions that can help you plan staffing levels and customer experience actions such as conservation programs.

2

AGENT & CUSTOMER BEHAVIOR

Use behavioral data to identify patterns and opportunities that help you anticipate customers' and agents' needs and nurture long-term profitable relationships with customers and agents.

3

NEW BUSINESS & UNDERWRITING

Use your new business and underwriting operations data to improve processes and correct issues before they impact your profitability. You'll gain a better understanding of your new business profitability and predict policy issue decisions.

4

PRODUCT & MARKET

Boost revenue and profits by comparing your performance with market data to drive sales efforts and product development. The data can help you outperform your competitors by selecting the right markets and pairing the right products to the best opportunities.

5

RISK & FRAUD

Protect your business from fraudulent activity and ensure regulatory compliance.

OUT-OF-THE-BOX DASHBOARDS AND PREDICTIVE MODELS

Product Overview

Policy Portfolio evolution

Geo location analysis

Surrender inventory and trend

Withdrawals inventory and trend

Death claim inventory aging and loss ratio

Other key transactions inventory and trends

Predict lapsation

Customer financial performance

Customer non-financial behavior

Agent portfolio performance

Predict surrender

Forecast withdrawals

Forecast death claims

Forecast surrender timing

NB/UW Volumes

NB/UW Efficiency

Requirements Analysis

NB suspense aging

Predict contract issuance

Market potential

ROI/profitability for existing products

New product ROI/profitability projections

Pattern detection based on historical service transactions

Social network and media inputs

KEY

Reporting/BI Dashboard
 Predictive Forecasting model
 Potential prebuilt insights

LOOKING FOR MORE?

OUR DATA SCIENCE EXPERTS CAN CUSTOMIZE A USE CASE AND ADVANCED MODELS FOR YOU.

BECOME A DATA-DRIVEN DIGITAL INSURER

DRIVE PEAK PERFORMANCE,
CUSTOMER SATISFACTION
AND HIGHER PROFITS



WHAT CAN ACCENTURE LIFE & ANNUITY ANALYTICS DO FOR YOU?

We solicited input from several leading insurers to develop an analytics solution that would help them deliver on top- and bottom-line performance. They shared numerous use cases like these. Imagine the performance you could achieve by quickly pinpointing opportunities to improve your business.



PREDICT SURRENDERS

Many Life and Annuity contract holders surrender because they don't understand the benefits

Agent and Customer Behavior Surrender Prediction Results shows probability and timing of surrenders



WHAT CAN YOU DO? Implement retention programs to the right policy holders at the right time

STREAMLINE NEW BUSINESS & UNDERWRITING

Consumers expect instant gratification and won't accept traditionally long turn around times for policy issue

NBUW Requirements Analysis identifies vendors that may be taking longer than needed to order requirements



WHAT CAN YOU DO? Improve ordering processes; negotiate better pricing and tougher SLAs; rationalize vendors

IDENTIFY MARKET OPPORTUNITY

Most carriers benchmark against themselves instead of combining their data with market data

Market Potential shows how well your sales are performing compared to market potential



WHAT CAN YOU DO? Allocate resources and sales effort commensurate with the opportunity

HOW CAN ACCENTURE LIFE & ANNUITY ANALYTICS DRIVE HIGHER PERFORMANCE IN YOUR BUSINESS?

Contact us today!



HIGH PERFORMANCE. DELIVERED.

The powerful combination of Accenture's people, processes and services has positioned ALIP as an industry leading policy administration and new business platform. Our expertise and optional programs drive new levels of return on investment that further differentiate ALIP from any of its competitors.

BASE FIRST DEVELOPMENT

Benefit from ALIP's product development program that directs all Accenture and relevant client configuration and enhancements back into the base platform—continually expanding the number of product templates and client-tested functionality and best practices.

CLIENT ADVISORY BOARD

Join this active community of client executives that help guide product development and serve common interests. You'll have an opportunity to engage your industry peers and discuss trends, best practices and lessons learned, then transform your ideas into product enhancements.

TESTING CENTER OF EXCELLENCE (COE)

Improve quality and efficiency while reducing risk. Our testing CoE applies best practices and standardized tools to ensure that new features and enhancements are backward and forward compatible with the latest release of ALIP. The CoE continues to deliver standardized tools and capabilities, including ALIP's Product Testing Workbench and Product Value Debugger along with industry-standard IBM Rational Suite® and Worksoft® automation tools, that enhance quality and speed to market.

EXPERT DELIVERY EXPERIENCE AND INSURANCE EXPERTISE

Gain peace of mind knowing that ALIP's delivery team has more than 2,000 combined years' experience and a proven track record of on-time and on-budget project management. And with Accenture's global scale and scope, your project will get efficient and effective round-the-clock delivery and testing.

CONTINUOUS UPGRADE

Remain current with predictability at a fraction of the cost of traditional "big bang" upgrades. Maintain your investment by ensuring access to our ever-growing library of product templates, configuration and overall enhancements.

ALIP UNIVERSITY TRAINING

Become self-sufficient with training through a variety of courses that address skill levels from novice to advanced. Each course is designed to help you gain greater value from your ALIP investment.

MIGRATION EXPERTISE

Get more value from your legacy data. ALIP's dedicated migration team applies industry-leading practices and robust tool sets to migrate your data accurately. Along the migration path, they validate and verify data using automated encryption/decryption, summary balancing reports and more.

INTEGRATION CENTER OF EXCELLENCE (COE)

Speed integration. Our integration CoE maintains all integrations, interfaces and APIs built for ALIP and ensures they're tested and ready to use out of the box and in your environment. Integrations are made available to all clients within ALIP's Interface Exchange. The CoE continues to advance its integration best practices and add capabilities including ALIP's Integration Workbench that lets you build and test your own interfaces in real time and adapt quickly to the expanding insurance ecosystem.

CONTACT US

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ABOUT ACCENTURE

Accenture is a leading global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology and operations. Combining unmatched experience and specialized skills across more than 40 industries and all business functions—underpinned by the world’s largest delivery network—Accenture works at the intersection of business and technology to help clients improve their performance and create sustainable value for their stakeholders. With 469,000 people serving clients in more than 120 countries, Accenture drives innovation to improve the way the world works and lives. Visit us at www.accenture.com.

Accenture’s life and annuity software is part of Accenture Life Insurance Services, within Accenture Financial Services. By applying extensive industry knowledge to continuously enhance its software, Accenture helps insurers reduce operating costs, manage risk and drive growth through improved product development and distribution, enhanced policy administration and distribution, and technology platform consolidation and modernization. The homepage is www.accenture.com/lifeandannuitysoftware.