ISG Provider Lens™

Insurance BPO Platforms

U.S. 2020

A research report comparing provider strengths, challenges and competitive differentiators

Quadrant Report

Customized report courtesy of:

DXC.technology

May 2021

About this Report

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The research and analysis presented in this report includes research from the ISG Provider Lens™ program, ongoing ISG Research programs, interviews with ISG advisors, briefings with services providers and analysis of publicly available market information from multiple sources. The data collected for this report represents information that ISG believes to be current as of January 2021 for providers who actively participated as well as for providers who did not. ISG recognizes that many mergers and acquisitions have taken place since that time, but those changes are not reflected in this report.

All revenue references are in U.S. dollars ($US) unless noted.

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ISG Provider Lens™

ISG Provider Lens™ delivers leading-edge and actionable research studies, reports and consulting services focused on technology and service providers' strengths and weaknesses and how they are positioned relative to their peers in the market. These reports provide influential insights accessed by our large pool of advisors who are actively advising outsourcing deals as well as large numbers of ISG enterprise clients who are potential outsourcers.

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EXECUTIVE SUMMARY

MEETING INSURER DEMAND WITH THE RIGHT OFFERINGS

Insurance organizations of every size and across industry segments continue to experience a growing and interrelated assortment of challenges. Growth, cost optimization and efficiency gains are constant imperatives, as carriers strive to improve profitability and increase their market share through organic growth and acquisitions. They are interrelated. Insurers need to increase efficiencies across their organizations to contain costs and streamline operations. At the same time, they find it challenging to comply with the ever-changing regulatory mandates that are becoming more stringent, especially with regard to protecting consumers under data security laws.

Insurers should also step up their game by improving customer experience across all channels and touchpoints, optimizing customer-facing processes from application and onboarding to claims (from "quote to claim"). They should also optimize their distribution channels and empower their agents and brokers with sophisticated tools and technologies they need to do their jobs effectively. Agent, broker and consumer direct channel imperatives are also driven by the potential change in culture due to COVID-19. Insurers are also challenged by the enormous amount of structured and unstructured data their organizations generate and receive. They should have a sound data management strategy that enables them to not only make sense of the information, but to use it to help them meet business challenges and imperatives.

Legacy technology holds insurers back from achieving their objectives, preventing them from being agile and hindering their ability to respond to changing market conditions or to easily innovate. And because insurers have data trapped in silos across multiple legacy systems that can't communicate with one another, the carriers can't get a 360-degree customer view they need in order to offer personalized, tailored products. Some carriers implement point solutions or extend some capabilities, creating even more complex environments and technical debt that put them even further behind. This is leading to significant uptick in a trend to consider modern policy administration platform with on-premises, cloud and hybrid options. They are also considering platform strategies that co-exist with their current legacy systems or consider multiple modern platforms to enable an insurer's various product line needs. From a cost-effectiveness standpoint, cloud-based platforms are better. Even the cloud-based platform security is reaching higher standards.

Most U.S. insurance organizations have begun their digital transformation journeys and now some are much further along than others. Similarly, some providers of insurance technology platforms for property and casualty (P&C) and life and retirement (L&R) insurers are further along in their efforts to develop suitable processes to help carriers meet their objectives and compete in an increasingly complex environment.

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Platform trends

ISG sees a variety of trends in the insurance platform space as providers tailor their products to help L&R and P&C insurers meet their most pressing business challenges. These are not new trends and will continue to evolve. We see platform providers take measures to help insurers cut costs, gain efficiencies, increase productivity, develop and then get products to market more quickly and easily. Their increasingly innovative offerings help them stand out in the field and allow their carrier customers to gain an edge in a competitive marketplace – and grow. These include:

Automating more processes end-to-end: Automating processes can reduce operational costs, boost productivity, increase reliability and availability, and optimize performance. One of the biggest benefits of automating processes is improved customer service – and higher customer satisfaction. Insurers have been looking to automate processes as much as possible for decades and insurance platform providers are helping them realize that vision by applying emerging technologies like artificial intelligence (AI) and machine learning (ML).

Leveraging low-code or even no-code platforms: No-code software is easy to use. Non-technical business users can create websites and apps without the need to learn programming or write a single line of code. Though it is not as simple as no-code, low-code software makes it easier and less time consuming for developers to write and test software as it provides reusable building blocks and processes. These are excellent for systems of engagement.

Increasing cloud accessibility: Insurers have been looking to the cloud to gain various benefits for many years. Cloud solutions can help boost agility and reduce project implementation time, so insurers can get products to market quickly. Cloud can enable insurers to collaborate within a rich ecosystem of partners, insurtechs and strategic vendors for best-of-breed solutions and allow them to test and deploy new technologies quickly and easily. Cloud technology can accelerate business growth, enable quick scaling and reduce operating costs. Insurance L&R and P&C platform providers are finding more unique and innovative ways to leverage cloud-based offerings, constantly pushing the envelope as they offer even faster scalability, simplified access and speed to market to help carriers.

Integrating more APIs and data sources: An application programming interface (API) allows two or more applications to connect and communicate with one another. API integrations enable insurers to automate tasks, integrate programs and databases with applications, and enable smooth communication between various applications. APIs enable insurers to launch innovative initiatives easily and can boost customer experience and streamline business operations.

Helping insurers with their digital journeys: Right now, most insurance organizations are in various stages of digital transformation. Transformation is helping carriers gain myriad competitive advantages and provides capabilities like an omnichannel customer experience that have become imperative for carriers of all types. Digital transformation can

help drive superior data management and streamline processes through robotics and intelligent automation. Insurers are now looking to leverage artificial intelligence (AI) and machine learning (ML) and deep learning to further optimize their operations.

Infusing analytics into platforms: Insurance organizations are inundated with both structured and unstructured data that flows in and out of their organizations from a growing array of sources. Analytical capabilities are essential for carriers that want to leverage the data to gain deeper, actionable insights for better decision making on a range of functions, from product development to measuring and quantifying risk and paying claims.
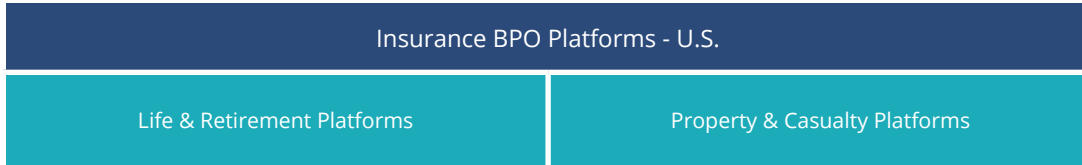
Another trend that ISG has observed is the growing collaboration among providers to drive growth. With this model, platform providers are teaming with others to sell their software.

Insurance platform providers 2020

The ISG Provider Lens™ Insurance BPO Platforms quadrant study evaluated platform vendors on their market strengths and the attractiveness of their product portfolios. The leaders in each quadrant typically have a combination of strong market presence and extensive product capabilities. Market challengers generally have a strong foothold but need to boost their product attractiveness to move to the leader quadrant. Product challengers generally have strong product offerings and capabilities in L&R and P&C that insurers need to achieve their strategic objectives. However, they should also increase the number of customer engagements to move into the leadership position. Contenders can consider improving their product capabilities and market presence to strengthen their positioning.

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Introduction

Simplified Illustration

Insurance BPO Platforms - U.S.	
Life & Retirement Platforms	Property & Casualty Platforms

Source: ISG 2021

Definition

Insurance Platforms

ISG defines platforms as networked systems that enable users to access a wide range of policy administration and insurance services, data and capabilities. The most modern insurance platforms are API-enabled web-based applications that are hosted in a cloud environment. Insurers can also deploy platforms on-premises or in a hybrid model. Platforms allow insurers to execute business functions across the insurance lifecycle spanning from quote to claim in a scalable and flexible manner. Platforms offer configuration capabilities that can help insurers launch new products and services quickly, easily and cost effectively. They can also boost customer experience by facilitating highly personalized customer communication and engagement. Platform APIs can enable insurers to seamlessly connect with broker/dealers and other partners and their policyholders.

Definition (cont.)

ISG will assess platform providers based on the following criteria:

- Number of years in existence;

- Number of clients;

- Policies under management;

- Implementation options;

- Platform business capabilities (product lines support and business areas);

- Platform business model;

- Platform technology (front end, back end, middleware);

- Platform API capabilities;

- Platform features and capabilities;

- Digital automation enabled (Internet of Things, AI, ML, natural language processing, etc.).

Insurance platforms fall under one of two categories: Life and retirement (L&R), or property and casualty (P&C).

Life and Retirement (L&R) Platforms

L&R insurers sell individual and group policies, encompassing life, annuity, supplemental or voluntary benefits and retirement products. L&R platforms typically cover:

- **Life insurance,** including term, whole, universal and variable products;

- **Annuities,** which encompass fixed, variable, indexed, immediate and deferred products;

- **Supplemental benefits,** covering accidental death and dismemberment, critical illness, hospital indemnity, short- and long-term disability, dental, vision, cancer and other coverage;

- **Retirement plans,** including deferred benefits and deferred compensation;

- **Pension risk transfer,** which represents a transfer of risks associated with a defined benefit plan, generally taken up by insurance companies;

- **Structured settlements,** which are settlements paid over a period of time rather than as a lump sum.

Definition (cont.)

Eligibility Criteria:

- Provides platform for life, annuity, group, supplemental and retirement/pension products in at least one product area;

- Meets basic digital capabilities (web-enabled, integration ability, etc.);

- Offers end-to-end capabilities in at least one of the insurance business functions (new business/underwriting, policy administration, claims or billing);

- Has a proven customer base, or can demonstrate capabilities (for start-ups);

- Identifies the organization as a "product company," offering capabilities to provide after-sales support, enhancements, upgrades, and consulting (as and when needed).

Simplified Illustration

Life insurance	Annuities	Supplemental Insurance
Term life	Fixed annuities	Accidental death & dismemberment
Whole life	Variable annuities	Critical illness
Universal or adjustable life	Fixed indexed annuities	Hospital indemnity
Variable life	Immediate annuities	Short- and long-term disability
Variable universal life	Deferred annuities	Dental
		Vision
		Cancer

Source: ISG 2021

Definition (cont.)

Property and Casualty (P&C) Platforms

P&C insurers sell policies to individuals and businesses. P&C platforms typically cover:

- **Personal lines,** including auto, home and umbrella policies.

- **Commercial lines,** including business insurance covering commercial auto, commercial liability, commercial property, marine and workers' compensation.

- **Specialty lines,** including unusual risks (not covered under commercial policies) such as directors and officers (D&O) liability, events, excess casualty, kidnap/ransom coverage and more.

Simplified Illustration

Personal lines	Commercial lines
Homeowners	Surety
Renters	Property
Recreational vehicle	Workers' compensation
Boat	Marine
Auto	General liability
Motorcycle	Commercial auto
Flood	Errors and omissions
Mortgage protection	Business interruption insurance
Identity theft protection	Crop-hail damage

Source: ISG 2021

Definition (cont.)

Eligibility Criteria:

■ Provides platform for personal, commercial or specialty lines;

■ Platform meets basic digital capabilities (web-enabled, integration ability, etc.);

■ Offers end-to-end capabilities in at least one of the insurance business functions (new business/underwriting, policy administration, claims or billing);

■ Has a proven customer base, or can demonstrate capabilities (for startups);

■ Identifies the organization as a "product company," offering capabilities to provide after-sales support, enhancements, upgrades, and consulting (as and when needed).

At its most basic level, insurance is a contingency or risk management plan for individuals or companies that pay premiums to offset financial exposure from a potential unforeseen event or circumstance.

Life insurance provides financial protection for survivors or helps accomplish other financial objectives of the insured, like making gifts to charities or funding relatives' college education. Retirement products include annuities that can provide a retiree with a regular financial payout, supplemental insurance that can account for uncovered expenses, or provide older individuals with long-term insurance to fund their personal care as they age.

Property insurance coverage protects individuals and businesses against financial loss due to fire, theft, weather damage and catastrophic events. Casualty insurance provides protection against loss to businesses and individuals if they are legally liable for an accident or event that results in injury or damage to a person or property.

Insurance companies are working to streamline their products and service offerings, gain the ability to introduce new offerings quickly and easily and provide a seamless experience for customers — from purchasing and onboarding to after-sales services and claims. The ability to meet customer demands with innovative products and services in an operationally efficient and cost-effective manner can help today's carriers grow and thrive in the current market.

Definition (cont.)

To enable these objectives, insurers are transforming by embracing digital technologies such as automation, AI and cloud solutions. Platforms are becoming increasingly important for insurance enterprises of all kinds. Platforms offer capabilities that can help insurers grow and operate more efficiently by enabling them to innovate, develop and introduce products to market more quickly, engage with partners across the value chain and add new business processes.

ISG assesses platform providers based on their level of technology adoption that helps them better support insurance companies in the following area:

Policy Administration System (PAS) software provides the processing platform for insurance policy administration either as a software license or via a software-as-a-service (SaaS) model.

The ISG Provider Lens™ study offers IT decision makers:

- Transparency on the strengths and weaknesses of relevant providers.

- A differentiated positioning of providers by product segments.

- Focus on the U.S. market.

The study serves as an important decision-making basis for positioning and go-to-market considerations. ISG advisors and enterprise customers also use information from these reports to evaluate their current and potential new service provider relationships.

Provider Classifications

The provider position reflects the suitability of IT providers for a defined market segment (quadrant). Without further additions, the position always applies to all company sizes classes and industries. In case the IT service requirements from enterprise customers differ and the spectrum of IT providers operating in the local market is sufficiently wide, a further differentiation of the IT providers by performance is made according to the target group for products and services. In doing so, ISG either considers the industry requirements or the number of employees, as well as the corporate structures of customers and positions IT providers according to their focus area. As a result, ISG differentiates them, if necessary, into two client target groups that are defined as follows:

- **Mid Market**: Companies with 100 to 4,999 employees or revenues between $20 million and $999 million with central headquarters in the respective country, usually privately owned.

- **Large Accounts**: Multinational companies with more than 5,000 employees or revenue above $1 billion, with activities worldwide and globally distributed decision-making structures.

Provider Classifications

The ISG Provider Lens™ quadrants are created using an evaluation matrix containing four segments (Leader, Product & Market Challenger and Contender), and the providers are positioned accordingly.

Leader

The Leaders among the vendors/ providers have a highly attractive product and service offering and a very strong market and competitive position; they fulfill all requirements for successful market cultivation. They can be regarded as opinion leaders, providing strategic impulses to the market. They also ensure innovative strength and stability.

Product Challenger

The Product Challengers offer a product and service portfolio that provides an above-average coverage of corporate requirements, but are not able to provide the same resources and strengths as the Leaders regarding the individual market cultivation categories. Often, this is due to the respective vendor's size or weak footprint within the respective target segment.

Market Challenger

Market Challengers are also very competitive, but there is still significant portfolio potential and they clearly fall behind the Leaders. Often, the Market Challengers are established vendors that are somewhat slow to address new trends due to their size and company structure, and therefore have some potential to optimize their portfolio and increase their attractiveness.

Contender

Contenders still lack mature products and services or sufficient depth and breadth in their offering, but also show some strengths and improvement potential in their market cultivation efforts. These vendors are often generalists or niche players.

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Provider Classifications (cont.)

Each ISG Provider Lens™ quadrant may include a service provider(s) which ISG believes has strong potential to move into the Leader quadrant. This type of provider can be classified as a Rising Star. Number of providers in each quadrant: ISG rates and positions the most relevant providers according to the scope of the report for each quadrant and limits the maximum of providers per quadrant to 25 (exceptions are possible).

Rising Star

Companies that receive the Rising Star award have a promising portfolio or the market experience to become a leader, including the required roadmap and adequate focus on key market trends and customer requirements. Rising Stars also have excellent management and understanding of the local market. This award is only given to vendors or service providers that have made significant progress toward their goals in the last 12 months and are expected to reach the Leader quadrant within the next 12-24 months due to their above-average impact and strength for innovation.

Not In

The service provider or vendor was not included in this quadrant. There might be one or several reasons why this designation is applied: ISG could not obtain enough information to position the company; the company does not provide the relevant service or solution as defined for each quadrant of a study; or the company did not qualify due to market share, revenue, delivery capacity, number of customers or other metrics of scale to be directly compared with other providers in the quadrant. Omission from the quadrant does not imply that the service provider or vendor does not offer this service or solution, or confer any other meaning.

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Insurance BPO Platforms - Quadrant Provider Listing 1 of 2

	Life & Retirement Platforms	Property & Casualty Platforms
Accenture	● Product Challenger	● Not in
Appian	● Product Challenger	● Product Challenger
Capgemini	● Contender	● Not in
Duck Creek	● Not in	● Leader
DXC	● Leader	● Market Challenger
EIS	● Leader	● Contender
EXL	● Rising Star	● Not in
FAST	● Leader	● Not in
Guidewire	● Not in	● Leader
Infosys McCamish	● Leader	● Not in

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Insurance BPO Platforms - Quadrant Provider Listing 2 of 2

	Life & Retirement Platforms	Property & Casualty Platforms
Instanda	● Not in	● Rising Star
Insurity	● Not in	● Leader
Mphasis	● Product Challenger	● Not in
NTT DATA	● Product Challenger	● Not in
OneShield	● Not in	● Leader
Oracle	● Product Challenger	● Not in
Sapiens	● Market Challenger	● Product Challenger
TCS	● Product Challenger	● Product Challenger
Vitech	● Leader	● Not in

Insurance BPO Platforms Quadrants

ENTERPRISE CONTEXT

Life & Retirement Platforms

This report is relevant to enterprises in the U.S. for evaluating providers that offer life and retirement (L&R) platform services.

In this quadrant report, ISG assesses the current market positioning of providers offering L&R insurance platforms in the region, based on the depth of their service offerings and market presence.

Enterprises in the insurance segment are seeking L&R platforms/solutions to create an ecosystem of services, data and partners and have a customer-centered insurance product in new and existing business models. These platforms/solutions are more customizable, provide a personalized experience for policyholder customers, and thus help facilitate a more faster and precise underwriting decision and claims processing.

Who should read this report:

Marketing and sales leaders should read this report to understand the relative positioning and capabilities of service providers that can help them build and manage complex business management for improving their business data analysis and decision making.

Operational leaders and finance leaders should read this report to understand the relative positioning of service providers and thus engage with the right partner that can ensure high returns on investment and business performance improvements.

IT and technology leaders should read this report to understand the strengths and weaknesses of L&R platform providers, including their offerings, capabilities, market presence, strengths and relationships with other platform providers and how they employ the latest technologies and capabilities to deliver reliable offerings while keeping pace with the changing needs and practices of enterprises in this segment.

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LIFE & RETIREMENT PLATFORMS

Definition

L&R insurers sell individual and group policies, encompassing life, annuity, supplemental or voluntary benefits, retirement and pension products (which include pension risk transfer and structured settlements). L&R platforms typically cover:

- **Life insurance,** including term, whole, universal and variable products;

- **Annuities,** which encompass fixed, variable, indexed, immediate and deferred products;

- **Supplemental benefits,** covering accidental death and dismemberment, critical illness, hospital indemnity, short- and long-term disability, dental, vision, cancer and other coverage;

- **Retirement** plans such as deferred benefits and deferred compensation;
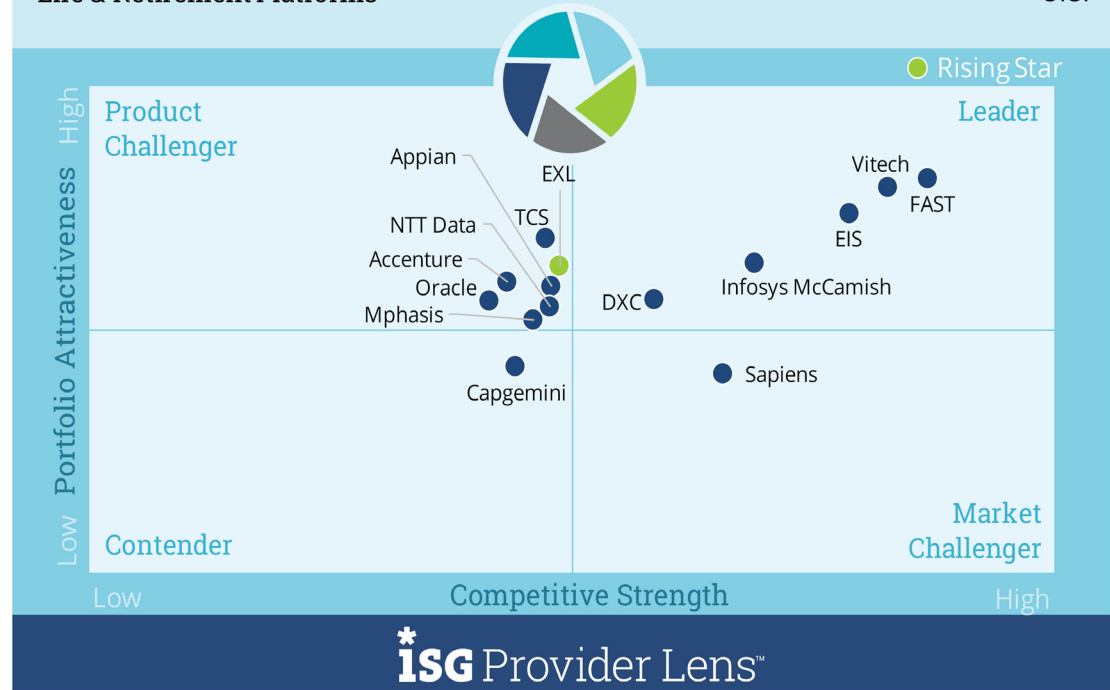
Source: ISG Research 2020

LIFE & RETIREMENT PLATFORMS

Definition (cont.)

- **Pension risk transfer,** which represents a transfer of risks associated with a defined benefit plan, generally taken up by insurance companies;

- **Structured settlement,** which are paid over a period of time rather than as a lump sum.

Simplified Illustration

Life insurance	Annuities	Supplemental Insurance
Term life	Fixed annuities	Accidental death & dismemberment
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Universal or adjustable life	Fixed indexed annuities	Hospital indemnity
Variable life	Immediate annuities	Short- and long-term disability
Variable universal life	Deferred annuities	Dental
		Vision
		Cancer

Source: ISG 2021

LIFE & RETIREMENT PLATFORMS

Eligibility Criteria

- Provides platform for life, annuity, group, supplemental and retirement/pension products in at least one product area;

- Platform meets basic digital capabilities (web-enabled, integration ability, etc.);

- Offers end-to-end capabilities in at least one of the insurance business functions (new business/underwriting, policy administration, claims or billing);

- Has a proven customer base, or can demonstrate capabilities (for start-ups);

- Identifies the organization as a "product company," offering capabilities to provide after-sales support, enhancements, upgrades, and consulting (as and when needed).

Observations

- **DXC Technology** is named a leader the L&R insurance quadrant for its well-featured Assure for Life and Wealth platform, which features a modular design and extensive ecosystem.

- A suite of extensive core and digital solutions and its recent expansion of platform capabilities to the life and retirement insurance segment helps establish **EIS** as a leader in the 2020 L&R insurance platform study.

- Because of its track record and continuing success in helping L&R insurers innovate, develop products quickly and meet their transformation objectives, **FAST** has been chosen a leader in this year's L&R insurance platforms study.

- A mature player in the insurance technology space, **Infosys McCamish** comes to market with its VPAS platform that supports a wide variety of products and helps carriers meet their management and transformation goals.

- **Vitech,** which has specialized in the group benefits administration and pension risk transfer space for more than a decade, is witnessing stellar revenue growth led by its V3locity platform, a cloud-native administration, engagement and analytics platform, helping the company stand out in this field.

- **EXL** is a Rising Star because of its growing market share and focus on enhancing the capabilities of the LifePRO® platform into a digital platform to strengthen its offering and position itself for continued success.

DXC TECHNOLOGY

Overview

DXC Technology (DXC) was formed in April 2017 through a merger between Computer Sciences Corp. (CSC) and Hewlett-Packard Enterprise's (HPE) Enterprise Services business. Although the combined company is only four years old, the two companies have worked in the insurance services realm for decades. The DXC brand is now well known in the insurance vertical and across industries. Its commercially available L&R platforms are implemented in more than 100 organizations worldwide, running hundreds of millions of policies.

Strengths

Multichannel system of engagement: DXC's Assure for Life and Wealth platform is a customer-centric multichannel system of engagement that gives L&R insurers a way to offer customers a fully digital experience and enables them to create personalized journeys, whether for consumer, agent/broker, underwriters and more. The integrated solution combines customer engagement self-service, analytics, AI and other capabilities and gives insurers an easy and affordable option for providing a unified customer experience.

Extensive partner ecosystem: The DXC Assure for Life and Wealth platform features a vast and varied ecosystem with more than 200 partners and insurtechs that bring a slew of differentiated capabilities to insurance organizations in areas like dashboard analytics, robotic process automation (RPA), digital declarations, first notice of loss (FNOL) and event tracking.

Modular design: The platform has a modular design, enabling insurers to choose the capabilities they need and add more in the future. It also works with existing systems to allow insurers to extend their legacy systems with new digital cloud-based capabilities. The platform can be configured based on the customer's needs and on the core products and services they want to implement in their environment, allowing customers to put their own branding on the offering.

Caution

Legacy platforms: DXC has significant implementations of its legacy platforms.

2020 ISG Provider Lens™ Leader

With its innovative and well-featured DXC Assure Life and Wealth platform, DXC offers a system of engagement to help L&R carriers up their digital game so they can attract, service and meet the needs of customers with a personalized and differentiated experience and also help speed products to market.

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ENTERPRISE CONTEXT

Property & Casualty Platforms

This report is relevant to enterprises in the U.S. for evaluating providers that offer property and casualty (P&C) platform services.

In this quadrant report, ISG assesses the current market positioning of providers offering P&C insurance platform services in the region, based on the depth of their service offerings and market presence.

As legacy P&C systems become outdated and ineffectual, service providers that enable smarter automated decisioning with a strong catalog of application programming interface (API) partner integrations will lead the pack. P&C insurance organizations are seeking to adopt platforms that can help them address their dual priorities of customer experience (CX) and efficiency. They look for providers that can integrate and offer claims decisioning with AI capabilities and differentiate the claim chassis with APIs and microservices to successfully address challenges in this dynamic environment.

Who should read this report:

Marketing and sales leaders should read this report to understand the relative positioning and capabilities of service providers that can help them build and manage complex business management for improving their business data analysis and decision making.

Operational leaders and finance leaders should read this report to understand the relative positioning of providers and thus engage with the right partner that can ensure high returns on investment and business performance improvements.

IT and technology leaders should read this report to understand the strengths and weaknesses of P&C platform providers, including their offerings, capabilities, market presence, strengths and relationships with other platform providers and how they employ the latest technologies and capabilities to deliver reliable offerings while keeping pace with the changing needs and practices of enterprises in this segment.

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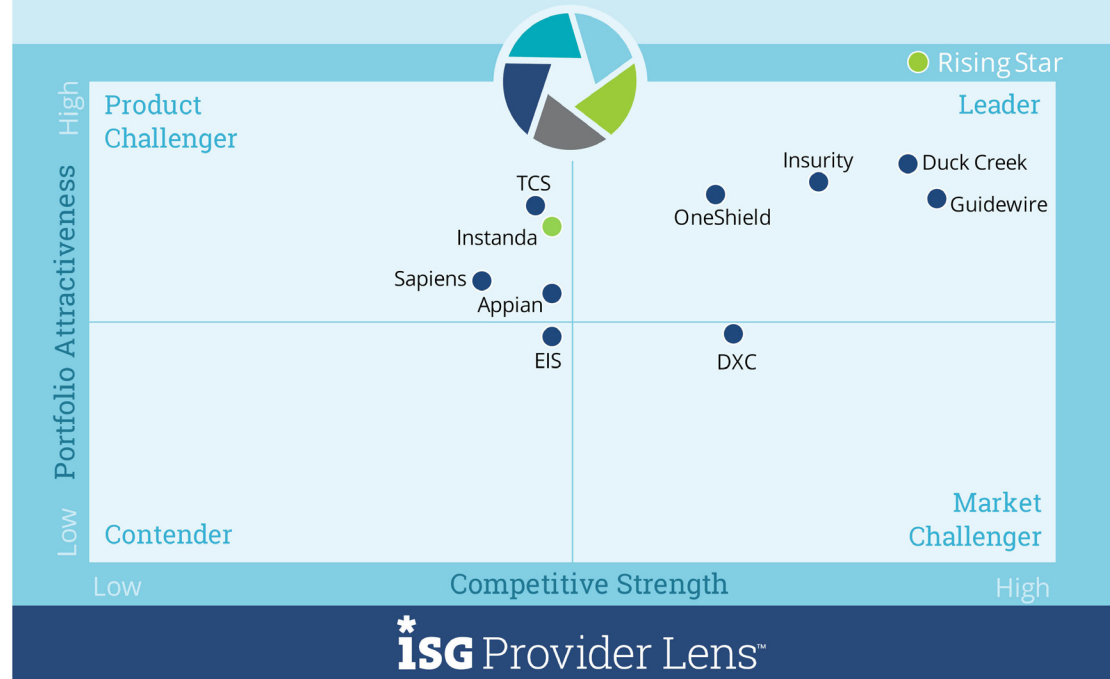
PROPERTY & CASUALTY PLATFORMS

Definition

P&C insurers sell policies to individuals and businesses. P&C platforms typically cover:

- **Personal lines,** including auto, home and umbrella policies;

- **Commercial lines,** including business insurance that cover commercial auto, commercial liability, commercial property, marine and workers' compensation;

- **Specialty lines,** including unusual risks that don't fall under commercial policies such as directors and officers (D&O) liability, events, excess casualty, kidnap/ransom coverage and more.

Insurance BPO Platforms
Property & Casualty Platforms

2020 U.S.

Source: ISG Research 2021

PROPERTY & CASUALTY PLATFORMS

Eligibility Criteria

- Provides platform for personal, commercial or specialty lines;

- Platform meets basic digital capabilities (web-enabled, integration ability, etc.);

- Offers end-to-end capabilities in at least one of the insurance business functions (new business/underwriting, policy administration, claims or billing);

- Has a proven customer base, or can demonstrate capabilities (for startups);

- Identifies the organization as a product company, offering capabilities to provide after-sales support, enhancements, upgrades and consulting (as needed).

Simplified Illustration

Personal lines	Commercial lines
Homeowners	Surety
Renters	Property
Recreational vehicle	Workers' compensation
Boat	Marine
Auto	General liability
Motorcycle	Commercial auto
Flood	Errors and omissions
Mortgage protection	Business interruption insurance
Identity theft protection	Crop-hail damage

Source: ISG 2021

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PROPERTY & CASUALTY PLATFORMS

Observations

- With its industry-leading low-code platform, open architecture, expansive ecosystem and extensive API catalog, **Duck Creek** has earned a leadership spot in the P&C insurance platforms quadrant.

- A major insurance technology player, **Guidewire** has been identified as a leader in this space for its InsuranceSuite platform's core operations, data and analytics, and digital engagement capabilities.

- **Insurity** is a long-term technology provider in the P&C insurance space and has been named a leader in this quadrant. The company is known for its capabilities in serving commercial and specialty lines and has recently acquired CodeObjects, allowing it to branch into personal lines as well.

- **OneShield** has earned a leadership spot for its strong flagship offering, OneShield Enterprise, that helps P&C carriers streamline their operations onto a single platform.

- **Instanda**, the Rising Star in this quadrant, offers an innovative, no-code, highly configurable digital platform that enables P&C insurers to bring new products to market in weeks. The company is experiencing stellar growth, adding 11 new customer engagements in 2020.
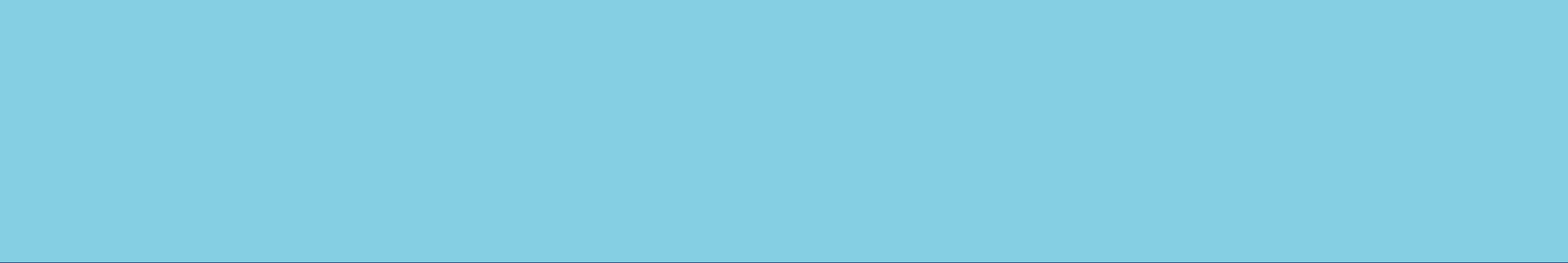
Methodology

METHODOLOGY

The research study "ISG Provider Lens™ – Insurance BPO Platforms" analyzes the relevant software vendors/service providers in the U.S. market, based on a multi-phased research and analysis process. It positions these providers based on the ISG Research methodology.

The study was divided into the following steps:

1. Definition of Insurance BPO Platforms market

2. Use of questionnaire-based surveys of service providers/vendors across all trend topics

3. Interactive discussions with service providers/vendors on capabilities and use cases

4. Leverage ISG's internal databases and advisor knowledge and experience (wherever applicable)

5. Detailed analysis and evaluation of services and service documentation based on the facts and figures received from providers and other sources.

6. Use of the following key evaluation criteria:
   - Strategy and vision
   - Innovation
   - Brand awareness and presence in the market
   - Sales and partner landscape
   - Breadth and depth of portfolio of services offered
   - Technology advancements

Authors and Editors

Peggy Bresnick Kendler, Author
Lead Analyst, Insurance

Peggy Bresnick Kendler has covered the insurance technology vertical since 1997, writing for and about some of the most prominent editorial brands, technology providers and insurance carriers in the field. In addition to researching and writing in-depth features and articles for Insurance & Technology and Digital Insurance magazines, Peggy was responsible for writing a monthly Virtual Roundtable feature for Insurance & Technology for more than a decade. She has authored hundreds of white papers, case studies, promotional video scripts, thought leadership pieces and additional custom materials for insurance technology vendors. In addition, Peggy regularly moderates and presents popular webinars on cutting-edge B2B topics and technologies and she writes blogs and articles covering innovative technologies across industries.

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Dennis offers over 25 years of experience as a global sourcing leader with multi-industry experience. Dennis has advised hundreds of companies on their sourcing strategies and set up shared service centers and business process outsourcing relationships around the globe. Dennis has advised on the largest US Insurance TPA and BPO deals and has worked with numerous insurance clients including Transamerica, ING/VOYA, CNO, Global Atlantic, Assurant and others. He has also led multiple RPA engagements assisting clients to set-up internal RPA Centers of Excellence or source RPA from a provider. He is a thought-leader on GBS, BPO, RPA, negotiations, governance and benchmarking.

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Mr. Aase brings extensive experience in the implementation and research of service integration and management of both IT and business processes. With over 35 years of experience, he is highly skilled at analyzing vendor governance trends and methodologies, identifying inefficiencies in current processes, and advising the industry. Jan Erik has experience on all four sides of the sourcing and vendor governance lifecycle - as a client, an industry analyst, a service provider and an advisor. Now as a research director, Partner and Global Head - ISG Provider Lens™, he is very well positioned to assess and report on the state of the industry and make recommendations for both enterprises and service provider clients.

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