



# Become a data-driven digital insurer

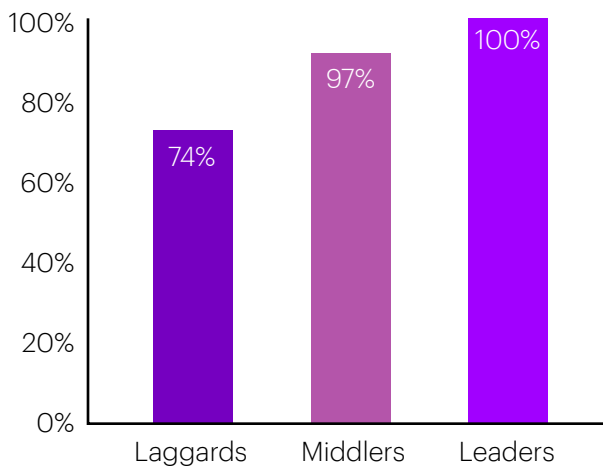
# More data from more sources drives better insights and higher performance.

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

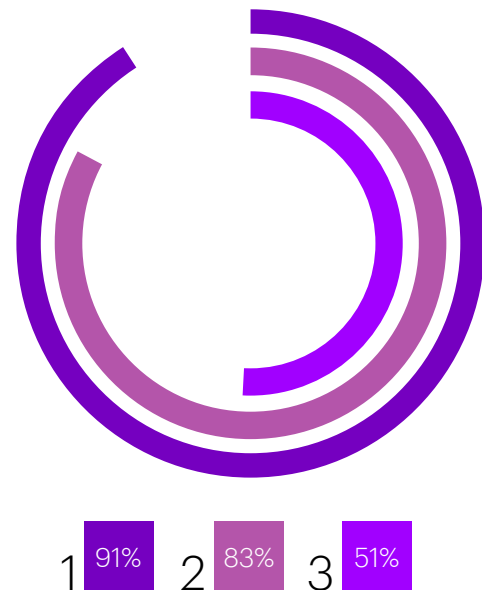
Until now, a big challenge has been the time, resources and knowledge to get the data right and to configure analytics tools to work specifically for life and annuity businesses.

## Tech adoption among insurance leaders, laggards and middlers

Almost all insurance Leaders and Middlers have adopted Big Data Analytics. By comparison, three quarters of Laggards have adopted this key technology.



Most insurance Leaders and Middlers align business with IT while half of Laggards find frequent friction from incompatible systems and data.



Source: Future Ready Systems: The leadership difference, Accenture Research 2020

# Analytics designed exclusively for life and annuity carriers

## And it's ready out of the box!

Analytics is about knowing and understanding your business. So why use an analytics solution that wasn't specifically built for your business? That's 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 turnkey, Software as a Service

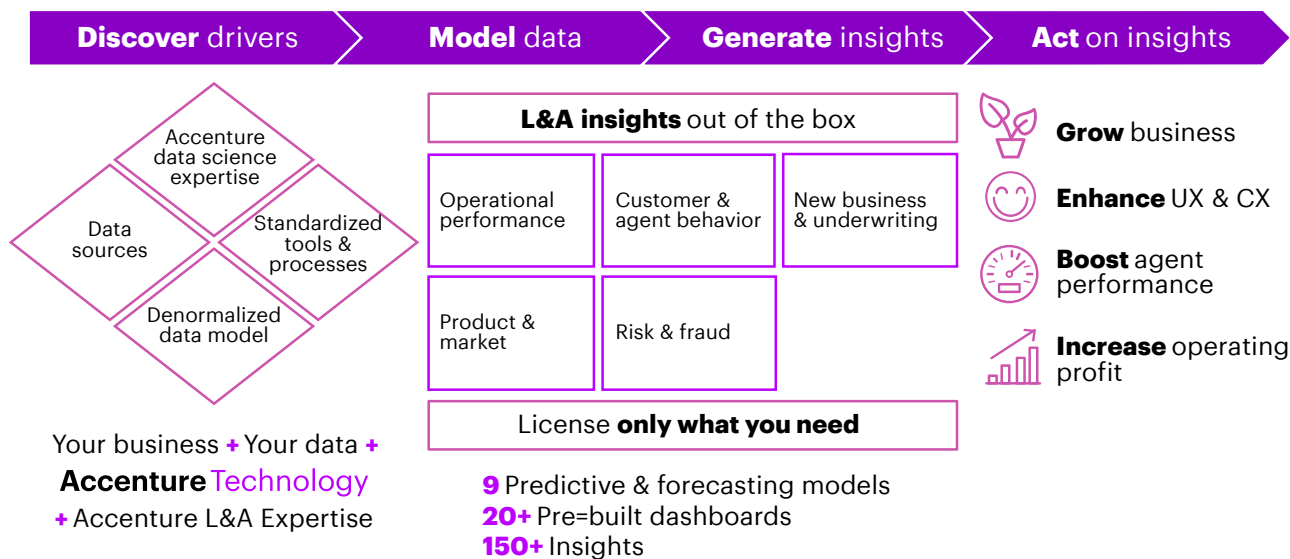
solution with prebuilt insights and dashboards from predictive and forecasting models based on use cases across specific life and annuity domains:

- New business and underwriting
- Operational performance
- Customer and agent behavior
- Product and marketing
- Risk and fraud

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' 20+ prebuilt, insurance-specific dashboards produce advanced reporting in addition to 9 predictive and forecasting models and 150+ actionable insights.



# The power to predict, perfect, perform!

Accenture Life & Annuity Analytics is offered via SaaS so there's no costly development time or resources. License only the dashboards that are relevant to your business.

Life & Annuity Domains

## 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.

## Customer & agent 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.

## New business & underwriting

Use your new business, case management and underwriting data to improve placement timings/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 including agent business efficiencies.

## 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.

## Risk & fraud

Protect your business from fraudulent activity and ensure regulatory compliance.

Out-of-the-box Dashboards and Predictive Models

- Product overview
- Policy portfolio
- Geo location analysis
- Surrender analysis
- Withdrawal analysis
- Payout analysis
- Death claim analysis
- Disaster analysis
- Non-financial transactions
- Portfolio analysis for e-app
- Prediction of lapse
- Lapse timing

- Customer financial performance
- Customer non-financial behavior
- Agent portfolio performance
- Prediction of surrender
- Prediction of surrender (interactive)
- Forecasting of withdrawals
- Forecasting of death claims
- Surrender timing

- NB/UW volumes
- NB/UW efficiency
- Requirements analysis
- NB suspense aging
- Agent analysis
- Change in Requirement timing in percentage/values
- IGO/NIGO analysis
- Agent Bad Business analysis
- Channel comparison
- Requirement Sitting Days analysis
- Rate class analysis (applied vs approved)
- Risk analysis
- Prediction of contract issue
- Prediction of UW tests

- Market potential
- Cross-sell prediction

- 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.

**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 turnaround times for policy issue

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



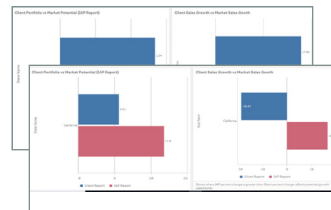
### What can you do?

Improve ordering processes; negotiate better pricing and tougher SLAs; rationalize vendors

## Identify market opportunity

Most carriers benchmark against themselves instead of combining their deal 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

Find more opportunities to drive new levels of business performance.

Contact us today!



## Contact us

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