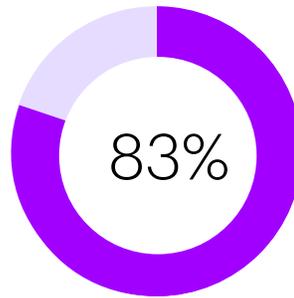# Policy Administration
Compete with speed and 360° service
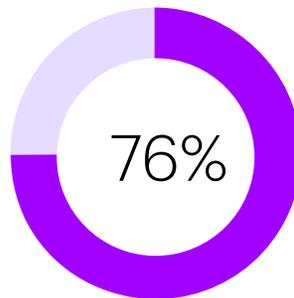
Accenture Life Insurance & Annuity Platform (ALIP)
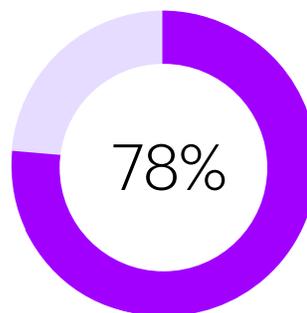
Don't let aging technology leave you behind

83% of insurance executives believe organizations need to elevate their relationships with customers as partners to compete in a post-digital world.

76% of insurance executives say the stakes for innovation have never been higher—getting it "right" will require new ways of innovating with ecosystem partners and third-party organizations.

78% of insurance executives report their industry is moving toward offering more variety in ownership models for their connected products and/or services.

Boost operating efficiency and delight your customers

Operate faster, smarter and easier with a policy administration system that delivers innovative new products at scale while increasing operational efficiency and customer satisfaction – in the cloud, as a service or hybrid.

- **Launch more** new products faster with one of the largest libraries of production-ready, configurable product templates.
- **Slash operating costs** and maximize IT resources with industry-leading tools that automate, configure, test and integrate.
- **Delight customers** with consolidated, real-time data that delivers 360-degree customer visibility and integration with expanding data sources and powerful portals that deliver personalized experiences.

Why continue to let a legacy policy administration system diminish your bottom line or limit your top line? **Modernize**.

ALIP Policy Administration

Let Accenture Life Insurance & Annuity Platform (ALIP) Policy Administration power the new products your business needs and support multichannel distribution and device-driven consumers with speed and agility.

- Fully configurable, Angular-based platform
- Rules-driven solution
- Rich functionality

- Centralized product and business rules engine
- Production-ready, out-of-the-box product templates
- Advanced Actuarial Calculation Engine
- Integrated testing
- Production-tested APIs and interfaces
- Light-weight, API-driven architecture
- Flexible cloud services with dedicated and shared service models, including SaaS and PaaS
- Seven consecutive years as leader in Gartner Magic Quadrant

**Disruption is here and now.
But from change comes opportunities**

Market
Low interest rates, increasing regulation & other market dynamics

Customers
Demand for personalization, a better experience & outcomes vs. products

Offerings
New technologies & shifting attitudes to ownership are giving rise to new offerings

Competition
New entrants with new technologies & greater differentiation

Propel your business into today's hypercompetitive digital market

ALIP Policy Administration accelerates product innovation whether you launch new products or add variations to existing products. No other system provides more out-of-the-box, production-ready product templates and tools to easily configure and test your unique products. And you can do it all using ALIP's unique workbenches that feature a friendly user interface with consolidated data and simple drag-and-drop capability.
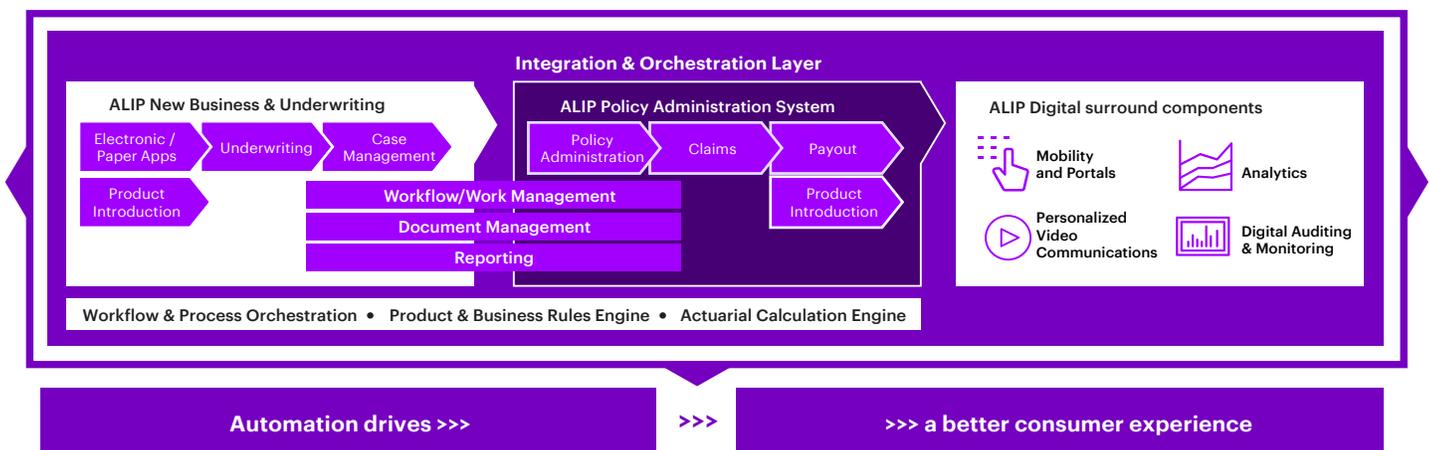
Product introduction is not the only thing ALIP accelerates. Leverage the platform's advanced capabilities to quickly and easily configure business processes and rules. With an extensive set of preconfigured process and rules templates, you'll have the speed and agility to seize new market opportunities and meet your business objectives.

From cash and contract management to fund and transaction management, ALIP Policy Administration delivers more automation, operational efficiency and real-time data access across your enterprise and distribution channels. You'll deliver a higher-level of customer care with transaction speed and personalized service that drives customer loyalty. And agents and consumers can access it all from a single view with the ease and convenience of ALIP's self-service portal.

Your engine for continuous innovation

ALIP Policy Administration is a fully integrated, as-a-service platform that enables end-to-end policy life cycle automation. Whether implemented as a stand-alone component or as part of the end-to-end suite, ALIP Policy Administration fuels efficiencies and drives next-level user/customer experiences . Add ALIP's digital surround components and seamlessly extend to the front-office with experiences that differentiate your brand.

ALIP End-to-End Suite

Integration & Orchestration Layer

ALIP New Business & Underwriting

Electronic / Paper Apps → Underwriting → Case Management

Product Introduction

ALIP Policy Administration System

Policy Administration → Claims → Payout

Product Introduction

Workflow/Work Management

Document Management

Reporting

ALIP Digital surround components

Mobility and Portals

Analytics

Personalized Video Communications

Digital Auditing & Monitoring

Workflow & Process Orchestration • Product & Business Rules Engine • Actuarial Calculation Engine

Automation drives >>> **>>>** **>>> a better consumer experience**

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Grow your top and bottom line

ALIP Policy Administration drives automation and a consistent digital service experience focused on the customer. Join our growing ALIP community of leading insurers and see how you can:

- **Speed product introduction.** Launch new products faster with an extensive list of out-of-the-box templates and easily configure to add unique features.

- **Enhance the customer experience.** See your customers from a single 360-degree view with real-time, centralized policy data and provide personalized service with speed and ease.

- **Simplify self-service.** Deliver more personal data-driven communications while maintaining service integrity through data integration with the ALIP customer and agent portals.

- **Simplify compliance**. Apply ALIP's built-in compliance for U.S. tax processing, and easily configure rules and calculations for global markets.

- **Improve operational efficiency.** Automate business processes with preconfigured rules and workflows available out-of-the-box and easily configured for your operation.

- **Improve agility.** Respond quickly to market changes and easily connect to internal business systems and expand your insurance ecosystem with a growing library of production-tested APIs and interfaces.

- **Support even the most complex products.** Get the flexibility and functionality you need to support both life and annuity products from a single platform, with an advanced actuarial calculation engine and robust processing rules.

- **Maximize IT resources and reduce development costs.** Configure instead of code with reusable, reconfigurable business/product rules and workflows—all with an easy drag and drop interface that business users can drive without IT.

- **Achieve robust functionality and scalability.** Automate the entire policy lifecycle, regardless of business size or transaction volumes with cloud, hosted, SaaS and PaaS deployment models—whichever best meets your business objectives and IT strategy.

- **Tap into an extensive partner network.** Quickly and easily connect with innovative partners and leading-edge technologies. Through ALIP's Interface Exchange and Integration Platform as a Service (IPaaS) you can access hundreds of prebuilt and pretested interfaces or quickly build your own.

Complete product line of production-ready templates

Traditional life products
- Whole Life Products
- Term Life Products
- Endowment Life Products
- Disability Income Products
- Critical Illness Products
- Accidental and Health Products
- Long-Term Care Products

Nontraditional life products
- Universal Life Products
- Variable Universal Life Products
- Equity Index Universal Life Products
- Variable Life Products
- Interest Sensitive Life Products
- Required Premium Life Products
- Corporate and Business Owned Life Insurance

Annuity products
- Deferred and Immediate Annuities
- Variable Annuities
- Fixed Annuities
- Equity Index Annuities
- Market Value Adjusted Annuities
- Settlement Options
- Structured Settlements

Over 900 products are in production on ALIP.

Apply today's most modern policy administration capabilities

In-force processing
- Transaction Management
- Contract Management
- Cash Management
- Payout Processing
- Claims Processing
- Fund Management
- Billing
- Tax and Regulatory
- Quotes and Inquiries
- Correspondence
- Customer Service
- Accounting
- Agent Management

Product configuration
- Modern workbench and workflow to create, modify and view products
- Actuarial calculation engine to support your complex formulas and product tables
- Robust product, transaction and fund components to allow definition of your specific product needs
- Product Testing Workbench and Debugger for product mechanics and values testing

Prebuilt templates
- Out-of-the-box-ready product templates—preconfigured and production tested—accelerate product introduction
- Preconfigured rules around new product features, riders and benefits easily adapt to your product structure and calculations
- Preconfigured templates drive efficiency and more effective business process management when managing your policies

Process management
- Workbenches available to tailor customer management and contract management
- Configure and modify business process and quoting pages for your needs
- Functional access by user type and user
- Approvals, requirements and follow-ups controlled by business rules configuration
- Access to consolidated, real-time data
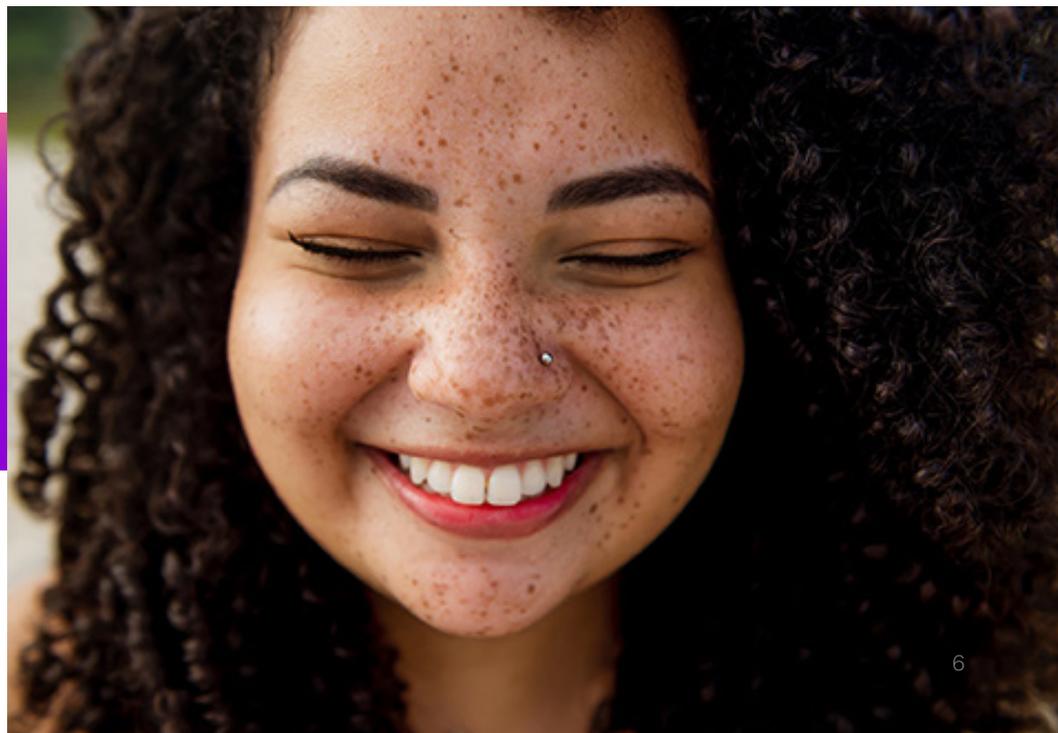
Business configuration
- Modern workbench for designing, visualizing and modifying business rules
- Easily create web pages without a web developer or programmer
- Flexible workflow configuration for all of your business processes
- Workbench provides rules testing, monitoring and execution comparison capabilities

Ecosystem integration
- Extensive library of pretested, ready-to-use interfaces, APIs and B2B services
- Build your own APIs with ALIP's Integration Platform as a Service.
- Integrated self-service consumer and agent portals
- Personalized video customer communications
- Data insights with reporting and analytics
- Integration out of the box with health and wellness data

Architecture design
- Single and continuously improved code base deployed via Kubernetes keeps technology evergreen
- Conducive to seamless blue-green deployment, driving greater uptime and reliability
- Infrastructure as code reduces IT maintenance by as much as half
- Low- / no-code application maintenance simplifies updates
- Flexible, cost-effective SaaS and PaaS models

Get more than software

ALIP is backed by the depth and breadth of Accenture's people, processes and programs. This powerful combination has positioned ALIP as a leader, recognized by key industry analyst organizations. Here are just a few highlights that set us apart in the market:

Base First approach. ALIP's development and enhancement program, Base First, directs all Accenture and relevant client configuration enhancements back into the base platform, continually expanding the number of product templates along with an ever-growing library of real-world, client-tested functionality, improvements and best practices. The program greatly reduces time and need for client customization, configuration, and testing, resulting in accelerated speed to market and lowered costs.

Continuous Upgrade Program. To help our clients remain current and gain access to our ever-growing library of product templates, configuration and overall enhancements, our Continuous Upgrade Program provides upgrade predictability at a fraction of the cost of traditional "big bang" upgrades.

Accenture Life and Annuity Software Client Advisory Board. This active community of client executives guides product development and services programs that serve common interests.

ALIP University. Gain self-sufficiency with training and certification on ALIP. Courses address skill levels from novice to advanced on key ALIP functions.

Delivery know-how.

Once you decide to modernize we know it's important to go live quickly with minimal disruption or surprises. Our approach maximizes upfront value so your plan and budget reflect the highest return in the least amount of time. We help you identify high-value capabilities, services, and products to create a delivery roadmap that accelerates your digital business transformation.

With more than 2,000 combined years' ALIP experience, our delivery teams apply proven best practices and tools that eliminate upfront legacy complications. Whether you have fully defined and vetted business needs and processes, or want to leverage an iterative approach, ALIP's delivery techniques and Accenture's global scale combine to drive accelerated business value.

Migrate legacy policies with confidence. ALIP business data experts ensure integrity from data extraction to the modernized production environment, including validation throughout the migration process. ALIP utilities provide added convenience and confidence such as automated encryption/decryption, summary balancing reports, and more.

Contact us

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About Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Interactive, Technology and Operations services—all powered by the world's largest network of Advanced Technology and Intelligent Operations centers. Our 500,000+ people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities. 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