



Everest Group Individual Life Insurance Core Technology Products PEAK Matrix® Assessment 2025: North America

Focus on Accenture

April 2025



Introduction

The North American individual life insurance industry is undergoing rapid digital transformation, driven by the demand for enhanced customer experiences, operational efficiency, and the next-generation policy administration capabilities. The convergence of cloud-based Policy Administration Systems (PAS), AI-driven automation, Straight-through Processing (STP), and modular digital ecosystems is reshaping how insurers develop, manage, and service life insurance products.

The report represents a comprehensive evaluation of 14 leading technology providers supporting the life insurance industry with core administration systems, digital transformation capabilities, and the next-generation solutions. This report offers an in-depth analysis of how technology platforms are enabling insurers to modernize their operations, enhance customer experiences, and improve business agility in an evolving insurance landscape.

As North American life insurers navigate regulatory shifts, changing customer expectations, and increasing

competitive pressures, the need for cloud-based, AI-powered, and highly configurable core systems has never been greater. This assessment examines the future readiness, client-centricity, data transparency, end-user experience, and go-to-market execution of major individual life insurance core platforms.

The full report includes the profiles of the following 14 leading individual life insurance core technology providers featured on the [Individual Life Insurance Core Technology Products PEAK Matrix® Assessment 2025: North America](#):

- **Leaders:** Accenture, DXC Technology, Oracle, Verisk, and Zinnia
- **Major Contenders:** Appian, Equisoft, EXL Service, Infosys, LIDP, Majesco, and MDI
- **Aspirants:** Penn River and Sapiens

Scope of this report

Geography: North America

Industry: life and annuity

Individual Life Insurance Core Technology Products PEAK Matrix® Characteristics

Leaders

Accenture, DXC Technology, Oracle, Verisk and Zinnia

- They have PAS offering leveraging AI-powered underwriting, automation, predictive analytics, and real-time decision-making to enhance efficiency across policy administration, claims processing, and fraud detection. The adoption of cloud-native, modular architectures enables seamless migration from legacy systems, improving scalability, flexibility, and multi-cloud interoperability. AI-driven document processing, chatbot assistance, and automated rate evaluations further streamline underwriting and customer interactions, reducing manual efforts and accelerating time-to-market
- Strong interoperability through extensive API ecosystems, allowing smooth integration with third-party data providers, CRMs, underwriting engines, and analytics platforms. Structured legacy modernization approaches, smart contract-based digital ledgers for enhanced security, and multi-segment architectures support individual, group, and annuity products within unified platforms

Major Contenders

Appian, Equisoft, EXL Service, Infosys, LIDP, Majesco, and MDI

- They are leveraging AI and gen AI to enhance underwriting, claims processing, and policy administration, improving risk assessment, workflow automation, and operational accuracy. Investments in predictive analytics, AI-powered insights, and RPA streamline complex processes such as legacy PAS migrations, underwriting decisions, and new business processing, reducing manual intervention and accelerating decision-making for insurers
- Robust partnership with global SIs, consulting firms, reinsurers, and industry providers enable plug-and-play integrations, reducing implementation time and enhancing market adoption. These platforms support cross-platform compatibility, regulatory compliance integrations, and automation tools to improve scalability. Strategic alliances with underwriting engines, data providers, and automation vendors help drive PAS transformation, institutional annuities expansion, and seamless digital migration for insurers

Aspirants

Penn River and Sapiens

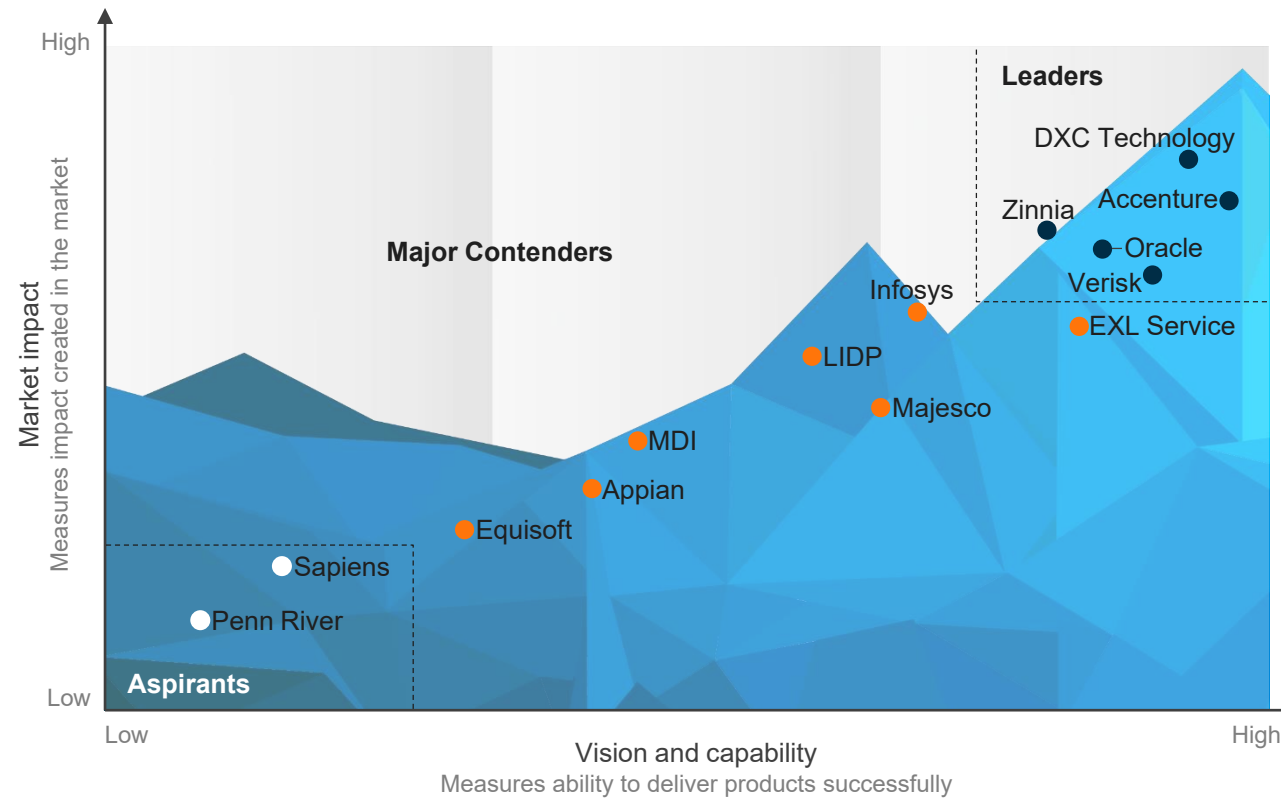
- Focus on low-code/no-code environments, allowing insurers to configure products and processes with minimal coding effort, reducing IT dependency. Pre-configured product templates further minimize customization needs, accelerating implementation timelines and enabling faster product launches
- Emphasize client-based architectures that integrate policy, financial, and customer history into a centralized database, enhancing relationship management and customer service efficiency. Their platforms provide a consolidated view of client portfolios, improving insurer decision-making and operational agility

Everest Group PEAK Matrix®

Individual Life Insurance Core Technology Products PEAK Matrix® Assessment 2025: North America | Accenture is positioned as a Leader

Everest Group Individual Life Insurance Core Technology Products PEAK Matrix® Assessment 2025: North America^{1,2}

- Leaders
- Major Contenders
- Aspirants



¹ Assessments for Equisoft, MDI, and Sapiens, excludes technology provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with insurance buyers

² Assessment of Oracle is based on partial participation/inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with insurance buyers

Source: Everest Group (2025)

Accenture profile (page 1 of 6)

Overview

Company overview

The Accenture Life Insurance and Annuity Platform (ALIP) is a comprehensive digital platform that helps life insurance and annuity carriers automate and optimize operations across the policy life cycle. It offers modular components including electronic applications, underwriting, policy administration, claims processing, and payouts. ALIP's open architecture and pre-built APIs enable seamless integration with third-party systems, enhancing automation and connectivity. Its cloud-enabled design improves customer experience, accelerates speed-to-market, and reduces costs. Additionally, ALIP leverages Gen AI Copilots and advanced analytics, transforming data into actionable insights.

Headquarters: Dublin, Ireland

Website: www.accenture.com

Key clients

- New York Life
- Allianz
- Corebridge
- Fidelity & Guaranty

Revenue from individual life insurance core technology products (in CY2024)

<US\$10 million	US\$10-50 million	US\$50-100 million	>US\$100 million
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Number of active clients – North America (CY2024)

<5	5-10	10-20	>20
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Product overview

Name	LoB coverage	Latest version	Release month
ALIP	Life, annuity, and health	6.4.6.1	October 2024

Individual Life Insurance Core Technology Products revenue mix (CY2024)

By geography Low (1-20%) Medium (20-40%) High (>40%)

North America	United Kingdom	Europe
Asia Pacific	Latin America	Middle East and Africa

By type N/A (0%) Low (1-10%) Medium (10-80%) High (>80%)

Licencing revenue	Professional services	Others
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By buyer size N/A (0%) Low (1-40%) Medium (40-75%) High (>75%)

Small (annual client revenue <US\$1 billion)	Midsized (annual client revenue US\$1-5 billion)	Large (annual client revenue US\$5-10 billion)
Very large (annual client revenue US\$10-20 billion)	Mega (annual client revenue >US\$20 billion)	

Accenture profile (page 2 of 6)

Case studies

CASE STUDY 1

Achieved revenue growth and market expansion by leveraging cloud platforms and optimizing product portfolios

Business challenge

The client embarked on a strategic plan to expand its product portfolio and increase premium revenue from US\$13 billion in 2019 to US\$20 billion by 2026. It prioritized entering new markets, optimizing capital and investments, speeding up execution, and enhancing both customer and advisor experiences to achieve its ambitious growth targets.

Solution

The client partnered with Accenture to leverage ALIP, consolidating annuities on the cloud and modernizing processes. It expanded its US annuity portfolio, launched new variable products, and entered the Australian market using ALIP as a global platform. It further digitalized its front-end operations and streamlined product management with Microsoft Azure infrastructure.

Impact

- Reduced product introduction time by over half
- Reduced product development costs
- Expanded annuity products and distribution channels
- Launched RILA products, producing 5,000 applications per month
- Expanded into Australia and other multi-country options
- Optimized business through a single-platform and an enterprise-level cloud
- Benefited around 5,000 platform users and 80,000 agents from modernization

CASE STUDY 2

Streamlined operations and enhanced customer experience through ALIP platform consolidation and digital transformation

Business challenge

The client sought to deliver a more digital experience to its customers, while enhancing advisor and customer satisfaction. It aimed to accelerate product introduction, consolidate multiple systems, and simplify its environment to reduce expenses. With more than US\$1.5 billion in individual life premiums, the client recognized the need for modernization to launch high-volume products with straight-through processing and adapt swiftly to changing customer needs.

Solution

The client partnered with Accenture to consolidate its operations onto a single technology platform, utilizing ALIP. By leveraging ALIP's advanced configuration tools and rules engine, the client streamlined its business processes, simplified product development, and quickly launched universal life, term life, whole life, and accident and health products. The partnership enabled the client to migrate to the cloud, adopt managed services, and roll out new products with enhanced speed and flexibility, addressing future market demands efficiently.

Impact

- Accelerated product launches, introducing 20+ new products within two years. Launched 60 products to date. Achieved a 25% YoY sales volume increase for one product
- Processed over 1,500 new business applications daily on ALIP
- Migrated over 2.5 million policies to ALIP
- Realized US\$60 million in annual savings by reducing from nine policy administration systems to one
- Enhanced customer experience with faster underwriting and low-touch processing
- Integrated ALIP customer servicing with the carrier's digital ecosystem
- Improved agent and customer communications through enhanced data accessibility
- Supported 4,000 platform users effectively

Accenture profile (page 3 of 6)

Capabilities and offerings

● Available ● In the roadmap ● Available via partner ● Not available

Product design and development

Market research enablement tools	Actuarial modeling capabilities	Policy design and customization tools
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Underwriting, rating, and risk-management

Capabilities for complex risk evaluation	Modernized underwriting workbench – underwriter collaboration for faster pricing of complex products	Rating engine	Ability to utilize additional factors (such as third-party data) for determining policy premiums
Policy configuration and management systems	Integration/capabilities for eSignatures and authentication services	Customer verification capabilities (for example, document verification)	

Sales and distribution management

Customer Relationship Management (CRM) capabilities	Distribution management capabilities: agent and broker portals	Distribution management capabilities: direct to consumer / bancassurance portals
Digital onboarding and eApp systems	Sales productivity and commission management	

Claims Management

Omni-channel capability for claims notification	Dynamic case management and automated claims adjudication and loss adjustment (claim complexity assignment, flexible claim routing, STP for low complexity claims, etc.)	Intelligent claims document processing Sentiment analysis of text
Diverse modes of payment and automated claims payout processing	Claims fraud detection and mitigation capability	

Billing management

Support for electronic billing methods	Financial accounting and reconciliation capability	Flexible billing for insurance products (flexible billing preference intake with configurable bill preference attributes)
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Forms and correspondence, membership management, and policy service

Document automation system	Creation of policy in system	Policy service: changes in status of the insured, objects of insurance, lapses, cancellations, etc.
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Accenture profile (page 4 of 6)

Capabilities and offerings

● Available ● In the roadmap ● Available via partner ● Not available

Customer engagement and servicing

Omni-channel digital self-service portal	Customer communication management	Onboarding portals	Chatbots and AI assistant
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Reporting and workflow management

Reporting, analytics, and business intelligence dashboarding	Advanced workflow management (case handling and automated premium deductions)	Regulatory compliances (enterprise and industry compliance)	Investment management (risk modeling, loss reserve ratio calculation, etc.)
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Value added services

Data privacy and security policy assignment capabilities for regulatory compliance and data loss prevention	Pre-built product libraries with rapid product cloning capabilities for faster product launch	Multi-language, multi-currency support
Life-event tracking, wellness offerings (to nudge customers toward financial wellness and healthier lifestyle choices)	Integration with third-party reporting and analytics databases	

Lines of business supported

Term life	Whole life	Annuities: fixed
Annuities: variable	Critical illness	Disability (long-term and short-term)
Accidental death / Dismemberment	Others (please add any additional product lines supported such as voluntary benefits, workplace benefits, and retirement and pensions)	Others

Accenture profile (page 5 of 6)

Partnerships and solutions

[NOT EXHAUSTIVE]

Top five partnerships (Representative list)



Partners	Details
AWS, MS Azure, Google Cloud, and Salesforce Cloud	Partnered for the development of IP/solution/certification such as cloud deployment at massive scale, multi-tenant solution, containerization, and big data solutions.
Benekiva	Partnered with Benekiva to create a digital engagement technology that helps carriers acquire, keep, and nurture lifelong customer connections. This involves assisting insurers in providing their consumers with self-service capabilities and a streamlined, human-centered claims procedure.
Clareto	Partnered with Clareto on a health data provider and aggregator teaming agreement.
EIS	Partnered with EIS for group insurance and voluntary benefits to enable scalable integration by using global network delivery capacity, program control, target state design, and transition experience. Accenture also invested in a number of assets to help insurers with system integration and EIS implementation throughout the entire life cycle, ranging from an automated integration validator to a pre-built repository of scenarios on group life and voluntary benefits, an automated test case builder, and automation in estimation, rules validation, and job scheduling.
Unqork	Partnered with Unqork, a low-code/no-code provider, to bring more customized front-end for workflow enablement.











Top five investments to augment product feature/functionality

Investments/solutions	Details
AI accelerator component	Laid the framework for a number of efficiency-based AI use cases to be enabled.
Gen AI: underwriting copilot	Improved the speed of the underwriting review and decision process by offering an AI-powered assistant to summarize cases and perform Q&A to drive to a decision.
Gen AI: navigation copilot	Increased the speed with which new users can be onboarded to the platform by giving a navigation copilot to guide the user through the system.
Quotes and illustrations	Modernized an existing platform to provide a modern solution and expand the ALIP platform's capabilities.
Consumer and agent portals	Modernized an existing portal to include advanced functionality and architecture.

Accenture profile (page 6 of 6)

Everest Group assessment – Leader

Measure of capability:  Low  High

Market impact				Vision and capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
									

Strengths

- Accenture’s Life Insurance Platform (ALIP) solution has multiple large-scale L&A insurance business in production (managing 1 million+ policies) across a mix of real-time & batch processing systems, multi-product support on cloud, and improved workflow efficiency
- Accenture has invested in ALIP’s underwriting capabilities with AI/GenAI solutions such as copilot for case summarization, medical analysis, and anomaly detection; pre-built integrations with providers like MIB and ExamOne; and new portals infrastructure for quoting & illustrations capabilities specifically for savings-focused product lines
- ALIP’s L&A product support extends from simpler term/whole life insurance products to complex structured settlements as well as RILA products, making it a preferred choice for leading annuity and savings-focused product line carriers
- Accenture has invested in ALIP’s ecosystem capabilities and future-readiness through focused advisory boards tapping into client communities for feedback on migrations, product configurations, and prioritizing AI capabilities on the platform

Limitations

- Accenture should streamline the upgrade process for ALIP as multiple deployment models and customizations can sometimes lead to challenging product upgrade cycles, as few clients have experienced in their cloud modernization and migration journey
- Clients have cited concerns around ALIP’s need for additional investments to keep up with regulatory changes that may hinder agility for new product launch
- Dependency on Accenture for ALIP’s implementation and support services has been cited as one of the limitations in the ability for carriers to be able to train, manage certified talent in-house, and need for alternative talent supply models for the product/platform and its version(s)

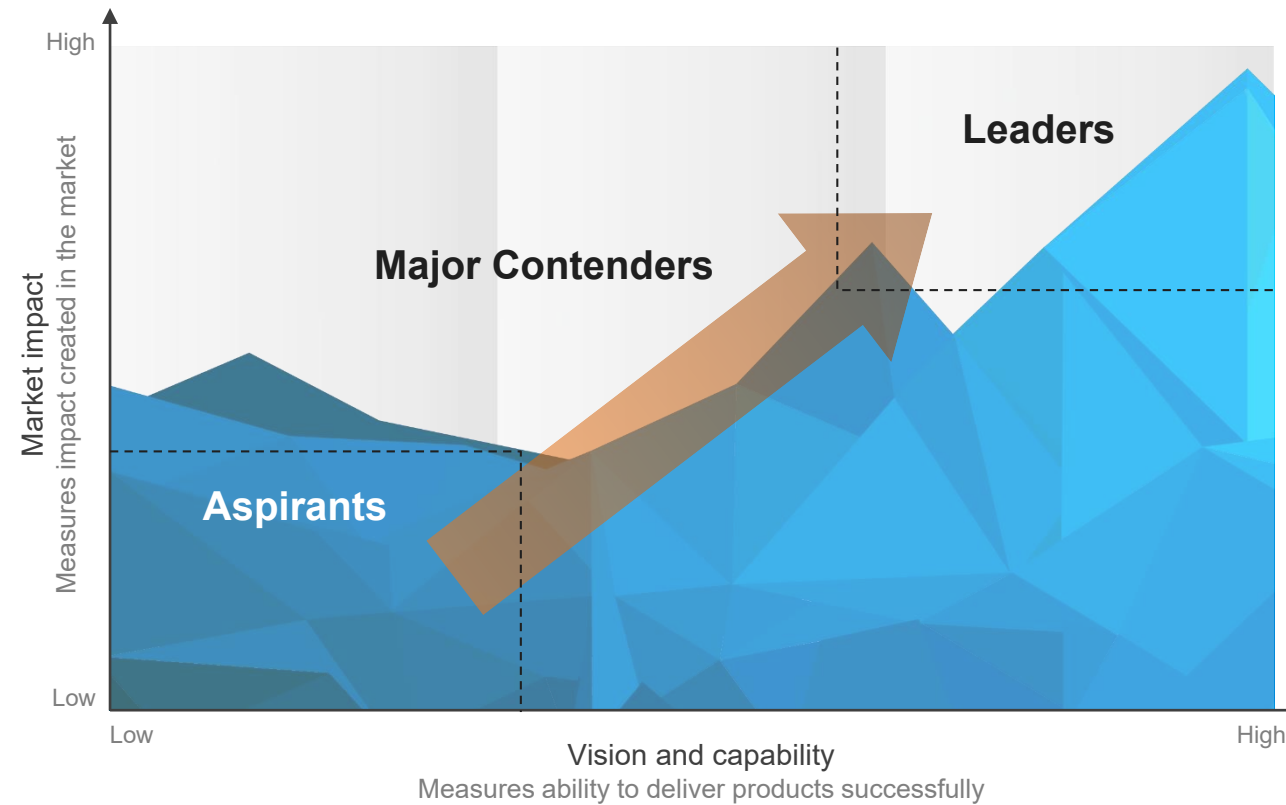
Appendix

PEAK Matrix® framework

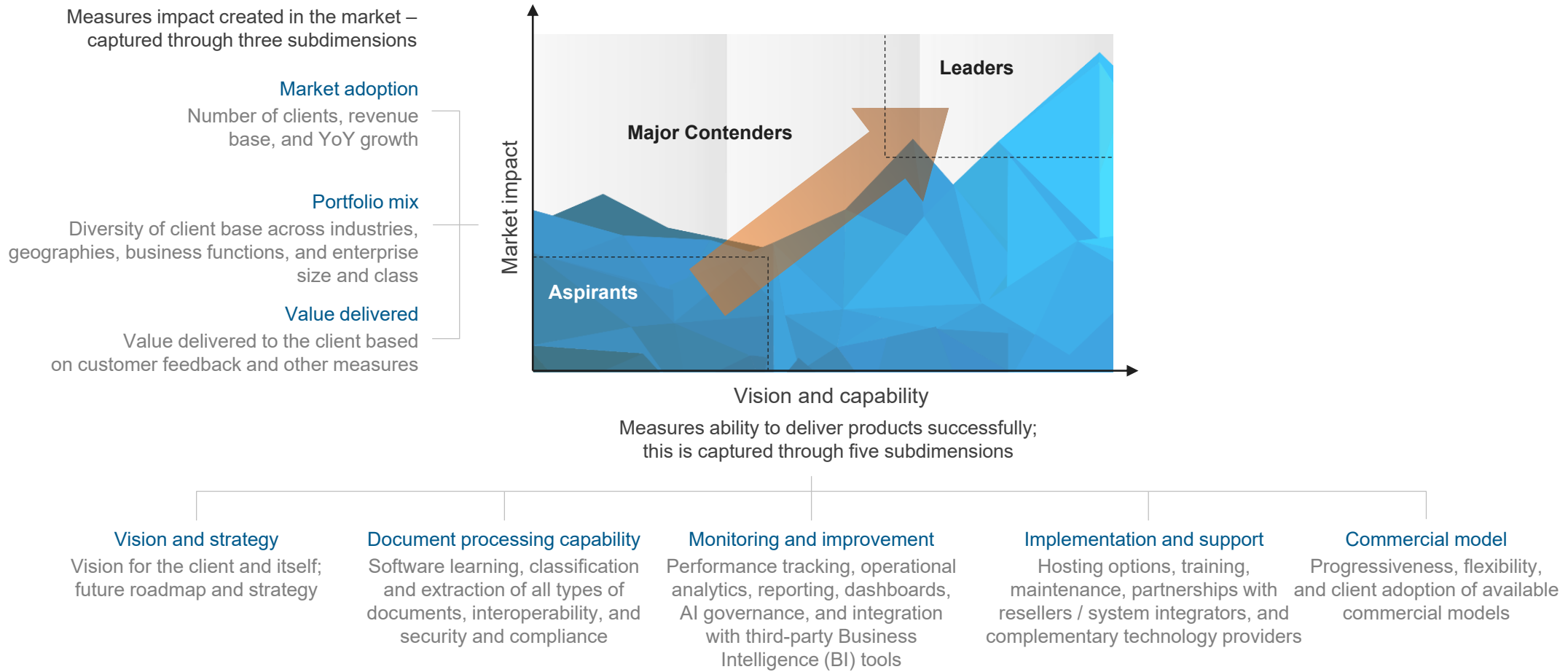
FAQs

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision and capability

Everest Group PEAK Matrix



Products PEAK Matrix® evaluation dimensions



FAQs

Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?

A: Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

A: No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A: A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

A: Enterprise participants receive summary of key findings from the PEAK Matrix assessment

For providers

- The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
- In addition, it helps the provider/vendor organization gain brand visibility through being included in our research reports

Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

A: Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:

- Issue a press release declaring positioning; see our citation policies
- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
- Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)

The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Q: Does the PEAK Matrix evaluation criteria change over a period of time?

A: PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

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