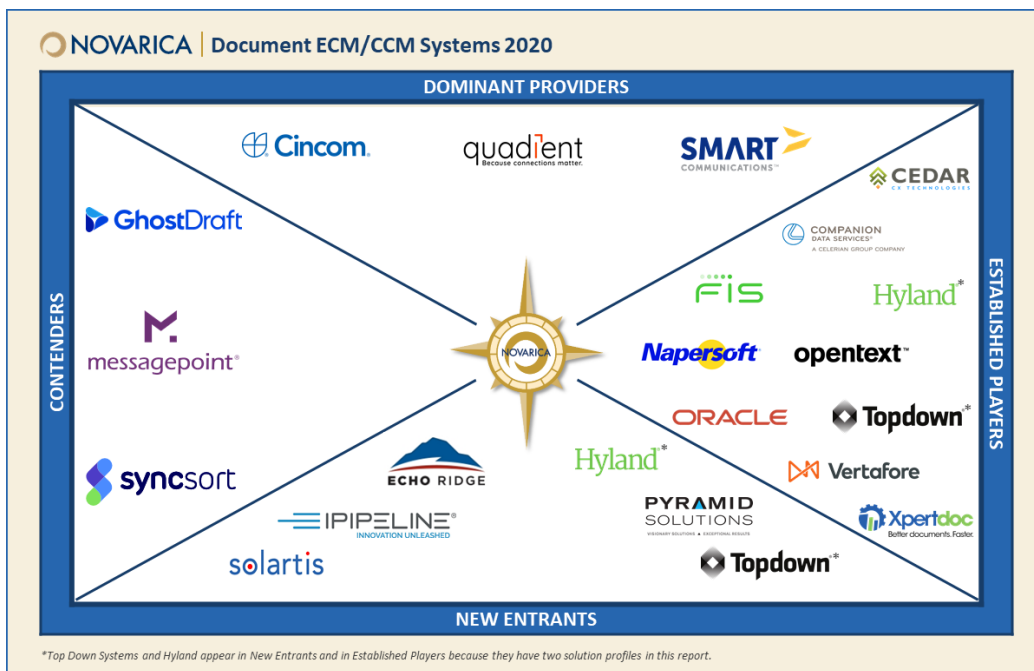


DOCUMENT ECM/CCM SYSTEMS

MARCH 2020
Authorized Excerpt



SUMMARY

This authorized excerpt contains content from a Novarica Market Navigator report that provides an overview of the available stand-alone document management/enterprise content management (ECM) and document creation/customer communications management (CCM) systems currently available to US insurers. The report contains profiles of solutions from 20 vendors that summarize the vendor organization, technology used, differentiators, client base, lines of business supported, deployment options, implementation approaches, upgrades/enhancements, and key functionality.

This excerpt includes the profile of Smart Communications. The full report includes profiles of all providers listed in the graphic above.

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Page Count

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INTRODUCTION

About this Report

This report provides an overview of the current solution provider marketplace for document management/enterprise content management (ECM) systems and document creation/customer communication management (CCM) solutions. Novarica designed this report to assist property/casualty and life/health/annuity insurers with drawing up shortlists of potential providers based on vendor market position and offering details.

Novarica Market Navigator™ reports do not provide subjective analyses of vendor solutions. Information in these reports are based on factual responses to a universal RFI that Novarica distributes, and follow-ups with the vendors to validate and confirm responses.

The RFI covers details of organization, technology stack, client base, and key functionality. Profiles also include a summary of key differentiators, supported lines of business, deployment options, implementation approaches, and how vendors handle upgrades/enhancements. Vendors may also provide screenshots of their products, when available.

These reports do not render judgment since the specific situation and the needs of the insurer will determine the fit between a potential provider and an insurer. Novarica provides these types of advisory consultations to more than 100 insurer clients through its retained advisory services.

MARKET OVERVIEW

Many insurers have prioritized customer experience (CX) initiatives to meet growth and retention goals. The importance of CX has led insurers to evaluate their customer interactions to provide experiences that meet customer expectations with consistent messaging and branding across virtually any preferred mode of communication and for any policy that individual customers desire to access. Many insurers look to document creation and customer communications management (CCM) solutions to provide customer communication improvements for policies, notifications, and other documents relevant to the customer journey.

Insurers have traditionally depended on paper and electronic documents for information storage and transmission. Still, the growth of other content-generating technologies and internet services has increased the use of different forms of unstructured data. Many insurers are updating, replacing, or consolidating document management and enterprise content management (ECM) systems to manage this content, whether for internal efficiencies, improved customer interactions, or analytics and reporting.

CCM and ECM solutions provide insurers value across the three levers of value: sell more, manage risk better, and cost less to operate. Solutions provide improved customer experience and better information flow to enable distribution channels to sell more. They help insurers manage regulatory compliance for data security and privacy by improving the management of documents across media types. They also can reduce costs through workflow capability improvements and better electronic document storage and retrieval.

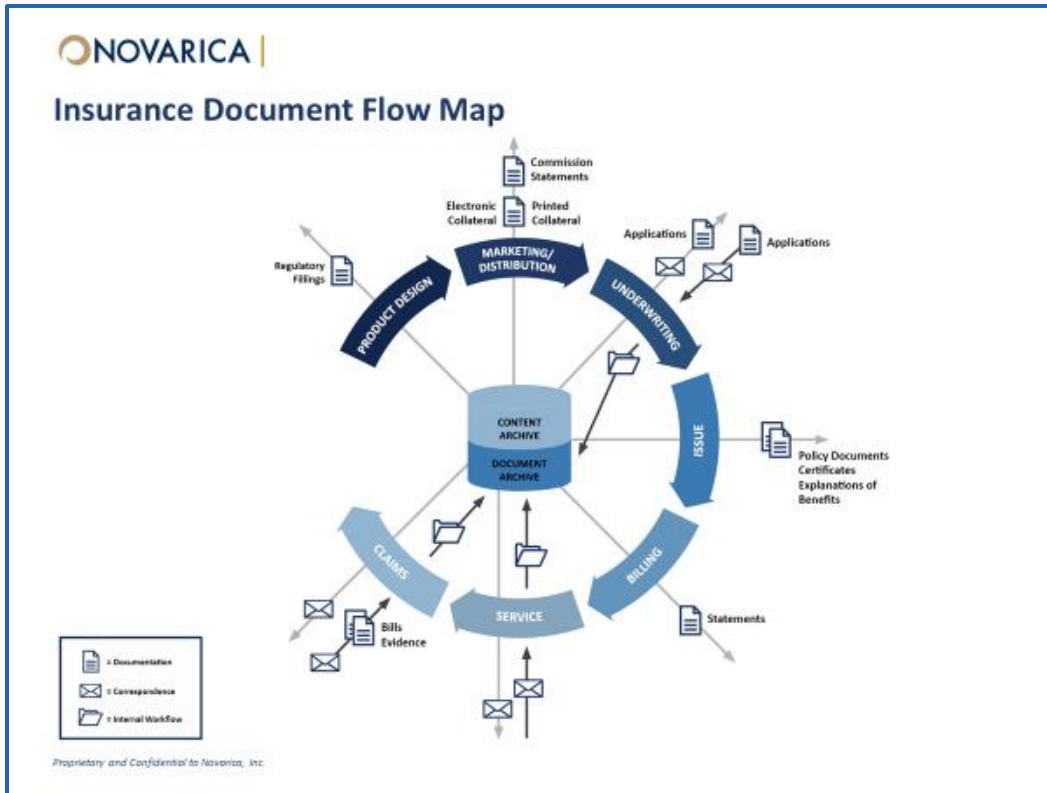
The Document Flow Map

Insurance relies on the flow of documents across internal processes and communications during the customer journey. Product design requires the management of regulatory filings; marketing and distribution require the development of collateral and statements for distribution channels. Many of these documents are created with templates stored in a content archive for reuse.

Underwriting operations involve the input and output of applications and other documents, which may require storage and maintenance in a document archive for retrieval and use in other phases of the customer journey. These other phases—including issue, billing, service, and claims—rely on customer communication management for providing policy documents, notices, and statements, as well as on enterprise content management for storing, searching, and retrieving documents that relate to customer interactions.

Documents are increasingly migrating from paper to electronic forms and channels, but physical documents remain the core of how insurers communicate internally and with customers and distribution partners.

Figure 1: Insurance Document Flow Map



Document Management and ECM Systems

Enterprise content management is an important function for insurers due to the increasing focus on customer experience, new communication channels with content that requires storage and management, and business demands to leverage internal and external customer data better. ECM refers to systems that manage the intake, storage, workflow, and distribution of various content that an organization's business functions use. ECM is a broad term that, for insurers, often includes document management and workflow, document creation/customer communication management (CCM), and other related content management tools, such as web content management (WCM).

Document management and ECM solutions manage external documents that organizations receive, e.g., applications, underwriting requirements, claims documentation. These solutions typically include functionality for scanning and indexing, search and retrieval, workflow management, as well as integration with underwriting, claims, and customer service applications. Most document management solutions include workflow functionality; many also include case management and mobile capabilities.

ECM capabilities, if part of the solution, are usually integrated with the CCM solution and not provided as a stand-alone option. The CCM and ECM markets have seen significant consolidation since previous Novarica Market Navigator reports—a primary reason this report profiles both categories.

Document Creation and CCM Systems

Paper and electronic documents remain the dominant communication medium for insurers despite increases in web-based communications. Novarica defines **document creation** solutions as those whose primary concern is the composition and creation of documents, including policies, forms, customer and claims correspondence, and account statements.

Customer communication management (CCM) is a related area of services and solutions that focuses on providing universal messaging and branding across desired customer channels (e.g., print, email, mobile, text) to deliver tailored messages. Customer communication management also focuses on providing cross-sell opportunities via advertising or educational material that targets specific customers. Customer communication may require data integration across disparate core systems to provide customer-focused (rather than policy-focused) interactions. Many solutions work to provide document creation and CCM capabilities, though a few provide niche document creation or CCM capabilities and services without document creation functionality (e.g., NEPS, Prinova).

Document creation/customer communication management systems focus on the composition and creation of content for external use. These solutions typically include tools for creating content for documents, web presentations, and mobile messages, along with other communication channels, ensuring content delivery in a timely, accurate, and customizable manner.

Some vendors also provide capabilities for customer communication intake, including applications and other forms. The use of this functionality is not widespread; it is not generally considered an alternative for other solutions for application and forms intake. Another trend is that vendors include more analytics to measure and report on customer interactions as well as to analyze interactions for marketing and sales campaigns. Vendors are also providing improvements to workflow and collaboration capabilities. Finally, with increasing attention on data security and privacy, most vendors are staying current with regulation to provide insurers with improved regulatory compliance.

Vendors report continued insurer preference of SaaS subscription models and cloud platforms for implementation. The insurance industry has lagged other industries in cloud adoption for CCM, but solution providers note that more insurers now deploy in private and public clouds, e.g., AWS, Azure. Many vendors are beginning to leverage emerging technologies like AI/machine learning, advanced analytics, and RPA or are placing them on long-term roadmaps. Some solution providers are beginning to deploy chatbots and voice assistants or video interactions as delivery channels for customer communications.

What Insurers Want

Insurer document creation strategies are generally part of customer communications improvement strategies, including correspondence and statements. Insurers need to make sure that their customer documents are timely, accurate, and customizable. The goal is often an improvement to customer satisfaction and cross-sell rates.

Insurers tend to invest in document creation solutions as part of improvements to policy issuance capabilities so that the inability to get new policy documents set up in a legacy administration and issuance system does not impact speed to market.

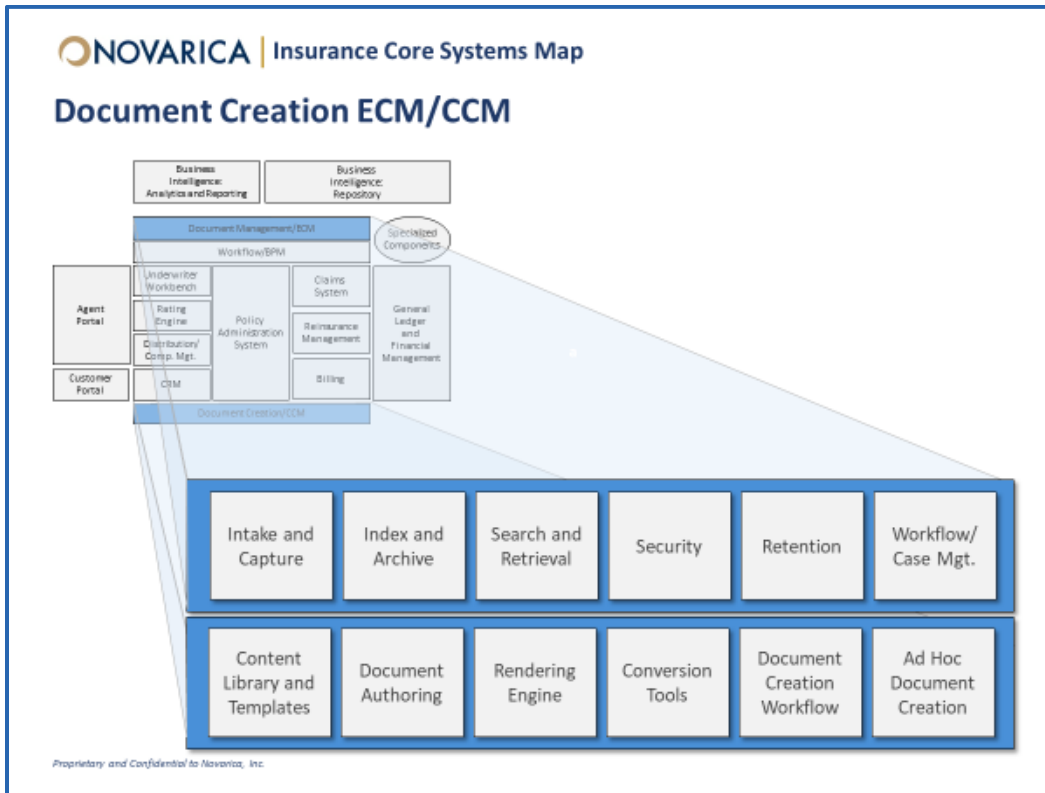
Modern claims, policy, and billing systems often have basic built-in document creation functionality. However, carriers looking for multi-channel delivery, improvements to look and feel for documents, or better content management capabilities look to more robust document creation solutions. Carrier needs vary depending on the volume and complexity of the types of documents they generate. High-volume production (e.g., policies, bills, statements) uses different capabilities than low-volume correspondence (e.g., manuscript forms). Most carriers need both capabilities. In claims, for example, there may be some highly automated communication (e.g., we received your claim) and other communication that is specific to a particular claim (e.g., an offer of negotiation).

Insurers also are considering enterprise content management to improve the management of documents, including unstructured data like video, which insurance operations increasingly use. Insurer document management strategies are driven by workflow improvement initiatives and the availability of data to improve customer experience. Insurers typically prioritize the following attributes when evaluating document management solutions:

- **Document intake and indexing capabilities:** The ability to capture and store content from various communication channels, along with indexing and assigning metadata to transform content into structured data for use in business intelligence and reporting tools.
- **Fast retrieval of content:** Quick retrieval of documents, audio, video, and other types of content for improved responses to internal and external queries for application, account, and claims information.
- **Workflow and case management tools:** These tools enable automation and the efficient operation of core insurance processes, e.g., underwriting, customer service, claims.
- **Insurance-focus:** Document management is more of a horizontal technology. Many document management solution providers serve multiple industries. Insurers look for how well the vendor understands the insurance industry and the infrastructures with which the solution will need to integrate.
- **Regulatory compliance:** The increased attention of regulation on data privacy and security leads insurers to consider updating their document management solutions. Insurers are requiring vendors to take more of the risk and responsibility for regulatory compliance related to documents and correspondence.

KEY COMPONENTS

Figure 2: Novarica Insurance Core Systems Map (Exploded View/At-a-Glance)



Key document ECM/CCM features and components that Novarica surveys include the following:

Enterprise Content Management

Intake and Capture

Document management begins with capturing and storing content from various communication channels. ECM solutions may include or depend on other solutions for OCR capabilities or for capturing bar codes to enable the efficient storage and retrieval of captured documents.

Index and Archive

ECM solutions must also index and assign metadata to transform content into structured data for use in business intelligence and reporting tools. Search and retrieval solutions must also provide fast content retrieval for improved response to internal and external queries for application, account, and claims information.

Security

Solutions ensure the security of documents via encryption, role-based security, automatic backup and storage, and audit controls.

Retention

A core capability of ECM solutions is document and data storage according to operational and regulatory guidelines.

Workflow/Case Management

ECM solutions should provide tools to enable automation and the efficient operation of core insurance processes.

Customer Communication Management

Content Library and Templates

A solid technology platform with plenty of features and functionality is vital, but insurers are also looking for vendors with insurance domain expertise. Nowhere is this more important than in the preexisting content that comes with a system. Many vendors provide a large library of standard forms (e.g., ISO/ACORD forms, state-specific forms, sample correspondence letters) that they have already converted into proprietary templates.

Document Authoring

CCM/document generation tools typically come with an environment for authoring document templates. The authoring environment may be a proprietary toolset with integrations to the larger system, a standard content tool (e.g., Microsoft Word) plus some data-mapping plug-ins, or a simple text editor and a dictionary of keywords.

Rendering Engine

Once the solution creates the document templates, the rendering engine merges the correct template with live data to generate the final documents. A simpler system might work as a mail merge with text output, while a more complex engine will integrate graphics, tables, and advanced rules.

Some systems focus on batch rendering tens of thousands of complex policy documents; others might excel at ad hoc creation of single correspondence letters from simultaneous users. Either way, the rendering engine does the work in the background to create the document output.

Conversion Tools

Insurers have spent decades building large libraries of forms for use across the organization. The most time-consuming part of a new CCM implementation is migrating all of those documents into a system's template with the right data mappings and keywords.

Conversion tools help speed up the process of loading existing forms into the new format. It can help if the insurer's existing library is based on Microsoft Word, and the new CCM system also uses Word as the template format. There will still be much work to do with or without conversion tools.

Document Creation Workflow

Document creation workflow tools include the management of existing assets, collaborative authoring, and approval cycles. Some documents—such as correspondence, manuscripted endorsements, or claims documentation—may need supervisor review and sign-off before release. Some systems have real-time monitoring and reporting of workflow processes for additions and changes to template content. Others include the ability to monitor new underwriting-employee work based on a percentage the manager defines.

Ad Hoc Document Creation

Ad hoc document creation is when an end-user uses the tool to generate a document from a template and data in real-time. A common example would be a claims adjuster generating a response letter to an FNOL submission. An ad hoc document creation tool is an environment for reviewing and editing the generated document; it may be a simple text view screen, a more robust proprietary viewer, or a standard tool, such as Microsoft Word.

NOVARICA MARKET NAVIGATOR GRAPHIC

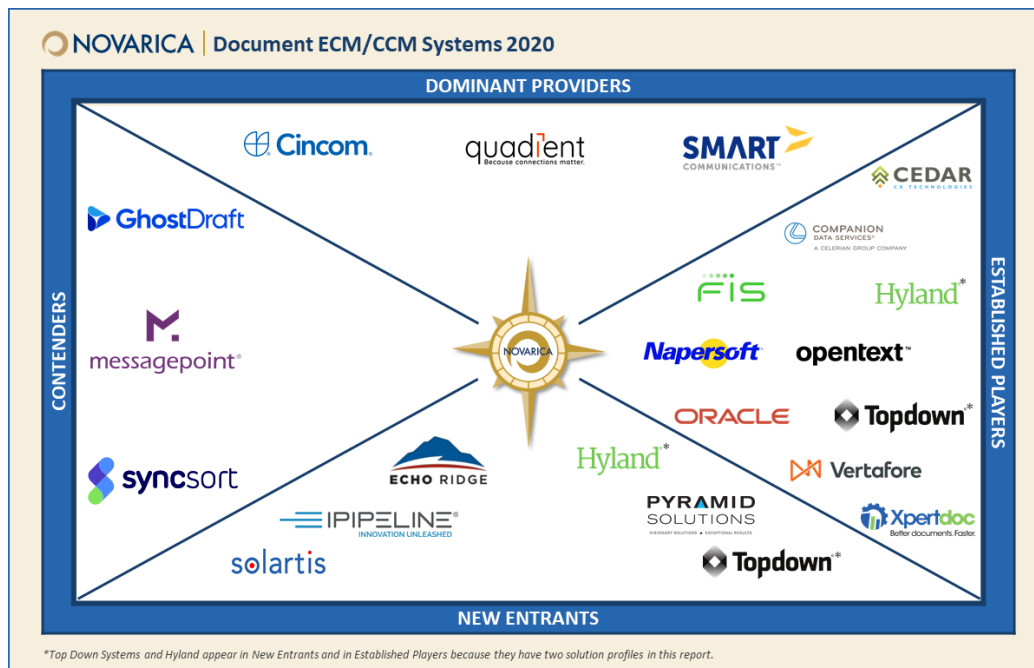
The new Novarica Market Navigator Graphic provides an at-a-glance overview of major providers in a specific segment. It is intended to help insurers quickly understand who is active in the space and their approximately relative market positions. Each provider is shown in one of the following four categories:

- **Dominant Players** have strong market positions and momentum. Their solutions in the segment are well-known.
- **Contenders** have substantial customer experience and momentum.
- **Established Providers** have generally been in the market longer and have substantial customer experience.
- **New Entrants** are emerging providers in this segment. This category might include new companies and established companies with newer solutions. They typically have limited existing customer bases.

Note that the categories refer specifically to this solution area. A company may be a Dominant Player in one segment, but a New Entrant in another based on the maturity of the solution and depth of market experience. Positioning on the graphic within each segment is alphabetical.

Also note that a provider's category does not imply a subjective judgment on solution quality, delivery, or fitness for any specific company's needs. Companies should evaluate individual solutions carefully relative to their specific needs and should consider the company's delivery capabilities and organizational bandwidth in addition to recent customer experience.

Figure 3: Market Position Document ECM/CCM Systems 2020



SMART COMMUNICATIONS - SMART COMMUNICATIONS

Executive Summary

- Smart Communications provides a cloud-based customer communications platform to more than 500 global brands. The company has global headquarters in London, UK, and North American headquarters in Manchester, NH. In July 2019, the company acquired Intelledox, a global digital transformation software company, to enhance its customer-experience-driven communications.
- Smart Communications employs 300 people. The company's annual revenue is in the range of \$50M-\$100M.
- It currently has 175 live US/Canadian insurer clients, most of which are using its document creation/CCM solution stand-alone (rather than as part of a suite). Clients are mostly smaller companies (under \$1B) and some larger (over \$1B) using the solution in personal lines with some commercial and individual lines with some group.
- Publicly announced clients include Prudential, Pekin Insurance, SafeAuto, MetLife, and American Family Insurance.
- The solution is a browser-thin client for all user interface functions. It is written primarily in Java with some JavaScript and .NET/C#.
- Configuration for workflow, rules, and document authoring are via tools for business users and non-IT staff. Configuration for screens and integration to third-party service calls is via developer tools, XML manipulation, or a scripting language.
- Implementation is available through the company's resources or a partner. Smart Communications offers its solution on company-managed, co-located data centers in the US and the UK or AWS in regions around the world. A SaaS delivery model is available that includes hosting, license, maintenance and support, perpetual access to the latest version, and the implementation of upgrades.
- The company reports that the average time to initial go-live is 30 days or less and that the average cost is \$100K-\$500K.

Client Base

Globally, Smart Communications has 500 clients live on its solution, 175 of which are insurer clients (i.e., MGAs, self-insureds) in the US and Canada. Most of these clients are smaller companies (under \$1B) and some larger (over \$1B) using the solution in personal lines with some commercial and individual lines with some group.

Publicly announced clients include Prudential, Pekin Insurance, SafeAuto, MetLife, and American Family Insurance.

Key Functions and Differentiators

Smart Communications cites the key functions of Smart Communications as:

- Cloud-based, next-generation CCM
- Interactive, on-demand, and batch communications
- Omni-channel conversations throughout the customer lifecycle
- Forms transformation
- Facilitation of CX-technology integrations

The company cites as key differentiators that its solution was purpose-built with cloud deployment top-of-mind, offering deployment options that include multi-tenant SaaS, hybrid cloud, and via AWS; that the solution transforms traditional processes into digital-first experiences and one-way, static communications into two-way, interactive conversations; its cloud conversion framework, which offers integrations to CX technologies to enable enterprises to operate at scale and obtain a complete customer view; that it allows business users to delivery smarter conversations at scale while increasing internal efficiency; as well as its collaborative and interactive design, authoring, and editing.

Solution Architecture and History

Smart Communications first went to market in 2004 as Thunderhead. In 2016, with the backing of AKKR, Smart Communications spun off as an independent company. The latest release was in October 2019. Smart Communications reports that 70% of the solution's customers are on the latest version, 20% are on an older version released in the last three years, and 10% are on a version older than three years. Approximately 80% of customers have been through at least one upgrade. The company also noted that in 2019 it acquired Indelledox, which transforms forms-based processes into conversational user experiences.

The company reports that the database is supplied through Smart Communications' multi-tenant SaaS and hybrid-cloud deployment options. The company also notes that Opsys software is not required for the server platform. The solution is written primarily in Java with some JavaScript and .NET/C#.

Configurability and User Interface

The solution is a browser thin-client for all user interface functions. The solution offers mobile capabilities through an HTML5 user interface optimized for mobile use. Clients are not allowed to touch core code, but hooks have been provided to call external custom code.

Configuration for workflow, rules, and document authoring are via tools for business users and non-IT staff. Configuration for screens and integration to third-party service calls is via developer tools, XML manipulation, or a scripting language.

Deployment Options

Smart Communications offers its solution on company-managed, co-located data centers in the US and the UK or AWS in regions around the world. A SaaS delivery model is available that includes hosting, license, maintenance and support, perpetual access to the latest version, and the implementation of upgrades.

Average Implementation Length and Cost

Smart Communications implements the solution through the company's resources or a partner. It reports that the solution can be ready for initial go-live in 30 days or less and fully rolled out in an additional 90 days or less. The company reports that the average implementation cost is \$100K-\$500K.

Support

Of the 300 people employed at Smart Communications, there are between 50 and 100 on the product design and engineering team, between ten and 50 on the implementation team (not counting partnerships), and between ten and 50 on the support team. Global coverage of implementation and support is provided from teams based in offices located in the UK, US, and Australia. The company's development and SaaS operations teams are distributed between offices based in the UK and the US.

Smart Communications offers customer engagement initiatives such as an online community, online training, a customer advisory board, a user event (annual user conference), and training seminars.

Partnerships

Publicly announced partnerships include Guidewire, Salesforce, Vlocity, Docusign, and EIS Group.

Functionality

Third-Party Integrations

As a stand-alone document creation/CCM solution, Smart Communications has integrated with the following policy administration systems: Guidewire InsuranceSuite and InsuranceNOW, EIS Suite, Duck Creek, Vlocity, TriZetto Facets, TIA Solution P&C Admin, and FINEOS AdminSuite. Smart Communications has also integrated with the following claims systems: Guidewire InsuranceSuite and InsuranceNOW, EIS Suite, Duck Creek, Vlocity, TriZetto Facets Claims, FINEOS Claims, EY Insurance Nexus, and TIA Solution Claims.

In addition, Smart Communications has integrated with the following billing systems: Guidewire InsuranceSuite and InsuranceNOW, EIS Suite, Duck Creek, Vlocity, FINEOS Billing, EY Insurance Nexus, TriZetto Facets Collections, and TIA Solution Collections. Finally, Smart Communications has pre-integrated with the following CRM systems: Salesforce Sales/Service/Health and Financial Services Clouds and Microsoft Dynamics CRM.

Document Creation/Customer Communications Management

Document functions are designed to support mass-produced documents (e.g., statements) and ad hoc documents (e.g., correspondence, manuscripted policies). The solution does not include ACORD/ISO forms. (Smart Communications notes that clients can import forms from licensable forms libraries, e.g., Verisk.)

The primary authoring environment is a custom environment. Content and business rules are managed by the average business user. Schema mapping and data sources are maintained by technical resources.

The solution is designed to support print, e-delivery, and mobile output channels, as well as web, PDF, fax, voice assistants, chatbots, social media, and wearables. Managing preferences for print vs. electronic delivery is a standard function.

Clients primarily use the solution's built-in toolset for document authoring and content management workflow but also have the option to use external workflow/BPM tools. A content repository and content management tools are standard. Archival capabilities for all documents generated are available via out-of-the-box integration to a third-party system or service. The solution is designed to support industry-standard schemas like ACORD XML, ebXML, and XBRL out of the box.

Document Management/Enterprise Content Management

Annotation

Annotation capabilities, including collaborative groups, in-document image or electronic sticky note, comment-fields only, and individual, are standard functions.

Base Functions

The company notes that base functions are available in its CMS, which includes Boolean or context-sensitive search, metadata management, thesaurus/reference list metadata management, indexing, and full-text search.

The solution does not currently include image compression or OCR.

Content Types

The company notes that audio/video, images, and HTML/XML/web content types are available in its CMS.

Document Policy Rules Management

Access policies are available out-of-the-box. Retention policies are available with configuration via tools for IT analysts or BAs.

Forms

Electronic forms capture, the ability to trigger workflow based on electronic forms, and the ability to extract data from electronic forms are available out-of-the-box.

Library Service Functions

Online library service functions are available out of the box.

The solution does not currently include nearline or offline library service functions.

Scan Functions

The solution has the option to insert barcodes into any type of communication.

The solution does not currently include QR code or optical mark scan functions.

Use Cases

The solution does not currently include storage and indexing of incoming electronic content, scanning and indexing incoming paper, or OCR recognition.

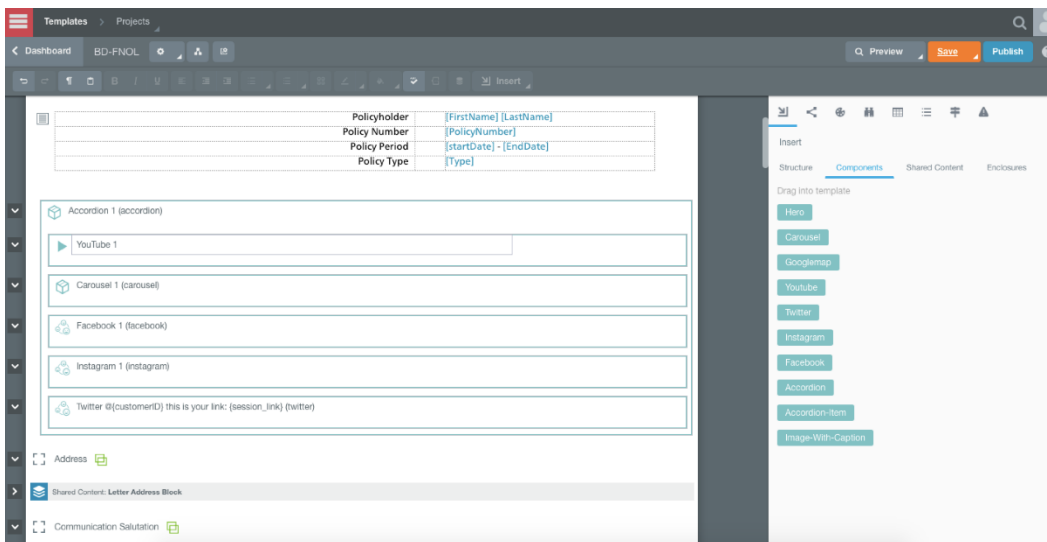
Workflow and BPM

Workflow visualization is available via out-of-the-box integration to a third-party system or service.

The solution does not currently include aggregate/link documents for tracking purposes, trigger process based on document metadata, or BPEL support.

Screenshots

Smart Components Drag-n-Drop



Insurance Claims Example

The screenshot shows the 'Content Body' editor for a template. The main content area contains the following elements:

- Incident Information Report Table:**

The incident occurred on:	[StartDate]
The individual who reported the incident was:	[FirstName] [LastName]
The total number of individuals involved in the incident was:	[TotalPeople]
- Conditional Logic:** An 'If' block with the condition 'CustomerType equals Preferred'. Inside, there are shared content blocks for 'Courtesy Car' and 'Expenses Reimbursement'.
- Text:** A paragraph: "If you think that any of the information we have is incorrect, or if you have any other concerns or questions, please don't hesitate to contact me at [Email], or on [MobilePhone] if required."
- Signatures:** A 'Regards' block followed by a 'Dynamic Shared Content' block for signatures.

The right-hand pane shows an 'Insert' menu with options like 'Structure', 'Components', 'Shared Content', and 'Enclosures'. A 'Drag into template' area lists various components such as 'For Each', 'Choice List', 'Choice Relation', 'Text Fragment', 'Section', 'Dynamic Shared Content', 'Dynamic Enclosure', 'Courtesy Form', and 'External Content Link'.

Preview Draft of Email Template

The screenshot shows the 'Preview Draft' of an email template. The main content area displays the following elements:

- Header Image:** A graphic showing a white car, a family of four (man, woman, child), and a house.
- Text:**

Mr. Smith,

Thank you very much for promptly alerting us that you have been involved in an incident. We will be in touch further in the coming days.

From the information you gave us, we understood that:
- Incident Information Report Table:**

The incident occurred on:	1 September 2017
The individual who reported the incident was:	Margaret Smith
The total number of individuals involved in the incident was:	2
- Text:**

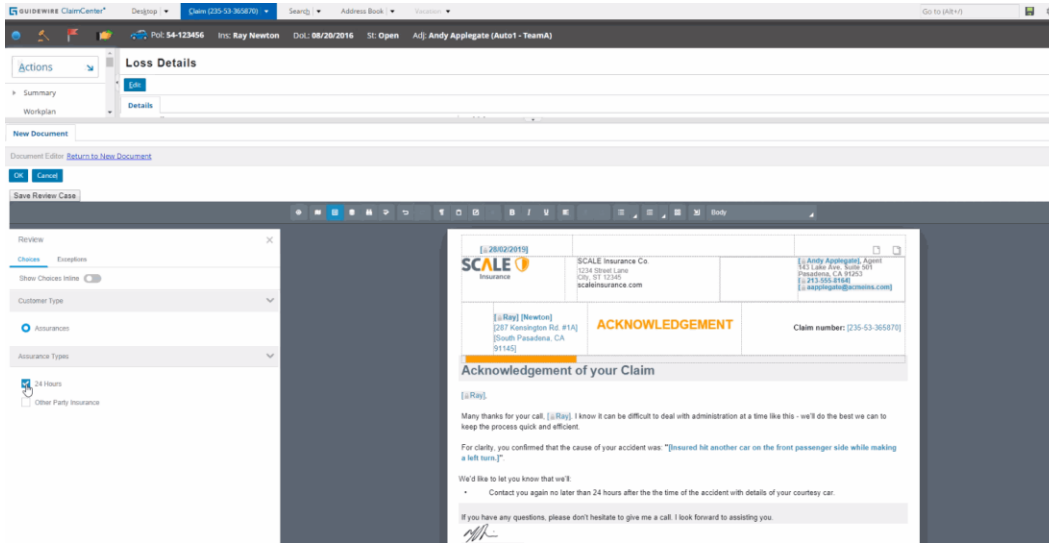
Please ensure to take note of, and retain proof of purchase for any expenditure you make regarding your transportation costs whilst you are without your car. Please see our reimbursement policy for further details.

If you think that any of the information we have is incorrect, or if you have any other concerns or questions, please don't hesitate to contact me at MFoust@SCALE.com, or on 937-534-2938 if required.
- Signatures:** A 'Regards' block followed by a handwritten signature 'Margaret'.

The right-hand pane shows a configuration tree for the email template:

- Scale**
 - TSConfig**
 - TemplateID: 123456789
 - Channel: 2
 - Brand: 1
 - Language: 1
 - Idiom: 1
 - Jurisdiction: 1
 - Recipients**
 - Recipient[1]**
 - EmailFromRecipients: sri1234
 - EmailToRecipients: sri1234
 - EmailCCRecipients: sri1234
 - EmailBCCRecipients: sri1234
 - EmailSubject: sri1234
 - Customer**
 - Salutation: Mr.
 - FirstName: James
 - LastName: Smith
 - DateOfBirth: 1975-12-13

Available Template from within Guidewire for the Logged-In User



CONCLUSIONS

The document ECM/CCM vendor market provides many options for insurers, from established solutions in widespread use at insurers to newer entrants with innovative capabilities. Most vendors also have partnerships with leading policy administration system vendors that look to third parties to provide customer correspondence and other communication functions which they have not provided or have been limited in the past.

Many CCM solutions provide integrated capabilities for document management. Fewer stand-alone ECM solutions with an insurer focus are available due to market consolidation; carriers are considering horizontal solutions and platforms in use across various industry verticals.

CCM solution providers with insurance focuses are improving their cloud implementations along with their workflow and collaboration capabilities. They are planning new capabilities to leverage advanced technologies, including AI/machine learning and RPA. Also, as regulations on data security and privacy have emerged in recent years, vendors are staying current and helping insurance clients strengthen their compliance functions.

Novarica recommends that insurers looking at these systems focus on the following steps:

- Spend time defining the vision for the organization and future-state workflow expectations. These discussions are essential for creating a common understanding of the reasons for and expected benefits of new systems.
- Review the options to implement by product, core administration systems, or line of business to ensure that the organization positions the project team (and their expectations of the project) for success.
- Choose the team for selection and implementation carefully. It requires a named business leader capable of defining and communicating the future-state vision as well as a knowledgeable team that is accountable for the success of the project.
- Develop a short-list of critical requirements that are differentiators essential to enabling the future state.
- Narrow the overall market to a short-list of five to seven vendors based on the capabilities of those vendor solutions.
- Structure information requests with pre-defined scoring criteria. Determining scoring criteria in advance will prevent individuals from becoming enamored with capabilities that may not be relevant to the organization's future state.
- Conduct structured demos with at least three vendors to enable side-by-side comparison of all critical features.
- Negotiate with two finalists to conduct a proof-of-concept or acceptance period project.

Nearly all carriers implement CCM solutions in the cloud or SaaS; some opt for hybrid on-prem/cloud environments. Many are considering cloud-based implementations of ECM and document storage solutions. Novarica recommends that organizations evaluate cloud implementations critically—including evaluations of service levels, security, and client experience as part of the process.

NEXT STEPS AND RELATED RESEARCH

- Contact Novarica at client-support@novarica.com to discuss this topic.
- Read related reports:
 - [Novarica Insurance Core Systems Map](#)
 - [Novarica New Normal 100: Digital, Data, and Core Capabilities for Life/Annuity Insurers](#)
 - [Novarica New Normal 100: Digital, Data, and Core Capabilities for Property/Casualty Insurers](#)
 - [Property/Casualty Policy Administration Systems](#)
 - [Life/Health/Annuity Policy Administration Systems](#)
 - [Insurer IT Budgets and Projects 2020](#)

ABOUT NOVARICA

Novarica helps more than 100 insurers make better decisions about technology projects and strategy through research, retained advisory services, consulting, and special programs.

We serve clients in life/annuity/retirement, property/casualty, workers' compensation, and reinsurance. Our clients range from Fortune 100 insurers to small regionals and specialty companies. Although most of our clients prefer we keep their names confidential, a partial client roster includes Amica, AXA XL, GenRe, Grange, Hanover, Penn Mutual, Principal, ProSight, SECURA, SunLife, and more than 100 others.

Our senior team has direct experience as senior IT executives at firms including AIG, Arbella, AXA, Guardian, Liberty Mutual, MetLife, Marsh, Progressive, Prudential, Travelers, and others.

We publish frequent, independent, in-depth research on trends, best practices, and vendors. Our research projects are directed by our senior team and leverage our relationships with the more than 300 insurer CIO members of our Research Council. We conduct more than 2,000 conversations with insurer executives every year.

Our retained advisory services provide enterprise access to our research, unlimited phone and email consultations with our team, facilitated 1-on-1 conversations with other CIOs in our network, an annual trends and best practices workshop, and an optional annual IT strategy review.

Our consulting services include assessments, strategic blueprints and roadmaps, benchmarking, business process visioning, and vendor evaluation across digital, data/analytics, core systems, operating model, and innovation.

Our special programs include our Silicon Valley Innovation Tour, InsureTech Summits, Executive Leadership Development with Brown University, an online learning course in *Foundations of Insurance Technology Strategy*, and more.

More information at <https://novarica.com>

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