

3 Benefits of Sapiens' Life and Pension Insurance Suite



The general availability of Sapiens ALIS 7 (Sapiens ALIS) for life, pension, and investment insurers worldwide is expected to provide many benefits to insurers. This brief document will focus on three main ones:

- A full suite solution to administer individual, employee benefit, and group business
- Digital transformation and fast time-to-value for digital strategies
- Greater efficiency via existing systems consolidation

A Single Solution for Your Policy Administration

Insurers are finding it challenging to manage individual, employee benefit, and group business as separate entities, due to increasing overlap. This issue is further exacerbated by the complexity of group business and insurers' unwieldy and counter-intuitive user interfaces. It is also difficult for providers to quickly launch new propositions to market across their multiple platforms.

Sapiens ALIS 7 is a full software suite that heals these pain points by enabling insurers to administer individual, employee benefit, and group business, via a unified solution. It supports multiple lines of business across life, pension, protection, investments, savings, and medical products, all on a single platform with coherent logic.

ALIS provides a user-friendly, intuitive, and business-driven experience, and empowers self-sufficient business users, without dependence on IT.

With ALIS, insurers have access to a 360-degree view of the customer from their policy administration system, across all distribution channels and communication streams, to achieve a true omni-channel experience. Pre-defined product templates and fully configurable business rules enable the fast launch of new products and increase flexibility.

Digital Transformation

This latest version of Sapiens ALIS also features full pre-integration to the [Sapiens Digital Suite](#), including agent and consumer portals, a data warehouse, and Sapiens' advanced analytics solution. This enables digital transformation and fast time-to-value for digital strategies.

Life insurance has historically been a low-touch industry. Lacking regular contact with consumers, insurers have been largely unable to maximise cross- and up-sell opportunities. With the [Sapiens PORTAL](#), life insurers can transition from mostly passive entities to engaged and agile organisations with increased sales opportunities and a defined brand.

Meanwhile, it is becoming critical for insurers to apply a smart decision-process to their huge reservoirs of data. The integration between Sapiens ALIS, our data warehouse and [advanced analytics solution](#) is critical for managing data, quickly processing it and then rapidly drawing conclusions and actionable insights. Insurers will be able to unlock and synchronise their data silos to provide self-service business intelligence capabilities. This will result in data-driven decision-making that will yield tangible business benefits.

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Operational Excellence Through System Consolidation

The first two points above will enable insurers to benefit from the replacement of existing ineffective and costly systems. Many insurers are still using systems that were created decades ago and were obviously not designed for today's constant regulatory changes, pace of change for new products, the digital marketplace, and customer expectations. These systems often require multiple human resources with knowledge of how to best operate them. The manual synchronisation is not only time-consuming, but can lead to errors that harm today's critical customer experience.

Consolidation and modernisation will result in operational cost savings and greater efficiency for life insurers.

That's Not All...

Sapiens ALIS 7 features service-oriented architecture (SOA) business services, to allow easy and rapid integration to any device with any technology, in accordance with the business logic of the operation. It also includes enhancements to configuration and set-up for products, processes, and business rules. These features, along with pre-defined product templates, are expected to speed time to market for insurers.

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