

Tech Decisions • Financial Insights

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INSURER'S CHOICE

Technology Ranking

2009

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A special reprint from *Tech Decisions*

Tech*decisions* **National Underwriter** **National Underwriter**

Summit Business Media publications

Financial **Insights**[™]
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Winners

Property & Casualty

OVERALL

1st	ImageRight from Vertafore
2nd	CSC
3rd	StoneRiver

OPERATIONS

1st	ImageRight from Vertafore
2nd	CSC
3rd	Guidewire Software, Inc.

INFORMED (ANALYTICS)

1st	ImageRight from Vertafore
2nd	Cognos, an IBM Company
3rd	Microsoft

CHANNELS

1st	StoneRiver
2nd	TIE: CSC; Oracle
3rd	TIE: Microsoft; IVANS

FINANCIALS

1st	StoneRiver
2nd	Oracle
3rd	SunGard

PRODUCT DEVELOPMENT

1st	ImageRight from Vertafore
2nd	CSC
3rd	Oracle

CUSTOMER CARE

1st	Cisco Systems, Inc.
2nd	CSC
3rd	Oracle

WORKFLOW

1st	ImageRight from Vertafore
2nd	Highland Software
3rd	AcroSoft Corporation

UP & COMING

1st	Guidewire Software, Inc.
2nd	OneShield
3rd	iPartners

Life & Health

OVERALL

1st	SunGard
2nd	IBM
3rd	Oracle

OPERATIONS

1st	SunGard
2nd	IBM
3rd	Oracle

INFORMED (ANALYTICS)

1st	TIE: Oracle; SunGard
2nd	TIE: Cognos, an IBM Company; Business Objects, an SAP Company
3rd	—

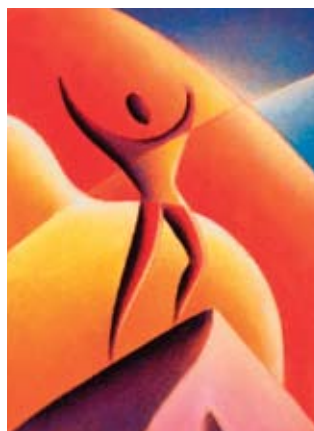
FINANCIALS

1st	Oracle
2nd	SunGard
3rd	TIE: SAP; StoneRiver

PRODUCT DEVELOPMENT

1st	TIE: IBM; ImageRight from Vertafore
2nd	TIE: EMC; SunGard
3rd	—

(Note: Not all categories have winners nor do all categories have all three winners due to insufficient data.)



Interesting Times

By Barry Rabkin

Whether ancient curse or folklore, the expression *May you live in interesting times* certainly has taken on a bit more meaning than any of us would like. The financial crisis seems never ending as life insurers' asset-backed and mortgage-backed securities are tumbling, and all insurance companies are starting uncomfortably into a potentially new federal regulatory regime. In the face of this tumult, Financial Insights and *Tech Decisions* decided this would indeed be a great time to collaborate once again on "Insurer's Choice 2009" to find out which technology firms insurers have been choosing to help run their companies.



Barry Rabkin

Given the environment, insurers' opinion of the investments they've made with various technology partners is even more important now than one year ago. Insurers must have full faith and trust their technology partners will see them through these tough times. The table beside this column shows the technology firms insurers are trusting to keep their business operating, help them with their financials, and other functions needed to get and keep customers.

Is your insurance company spending more or less money for technology in 2009? Financial Insights estimates North American life/annuity industry IT spending will decline modestly in 2009 to an estimated level of \$15.1 billion. This is a drop of 0.73 percent from 2008. However, the North American P&C industry will experience a slight increase to almost \$20 billion. This is an uptake of 0.98 percent in 2009 IT spending.

Of course, we always are asked where this list comes from. We'll go into more detail in the Methodology section in this supplement, but the key point is this list reflects the voice of the insurance industry. These technology firms are not in this supplement because of any analyst's opinion. The technology firms were chosen by North American L&H and P&C insurance professionals. Obviously, it represents a fraction of the insurance industry: Slightly more than 700-plus insurance professionals clicked the survey open, while about 600 P&C and 140 L&H insurance professionals answered some or all of the questions. But the chart of winners shown at left does represent the respondents' short list.

To all of the North American insurance professionals who took the survey from mid-September to mid-November 2008, thank you very much. We really do appreciate the time you invested, certainly considering your usual full plate of responsibilities and the additional stressful pressures the economy has delivered. We hope all the readers of the survey results find value in this supplement.

READER NOTE

Barry Rabkin recently has left Financial Insights and currently is president of his own firm, Market Insight Group, Ltd. For questions regarding "Insurer's Choice 2009," contact Dave Potterton at 508-988-6784 or dpotterton@financial-insights.com.



ImageRight, Vertafore Earn Top Honors

By Robert Regis Hyle

The major news for Vertafore already has taken place this year. Two years after purchasing ImageRight, Vertafore officially has rolled the content management solution into the Vertafore family. ImageRight no longer will operate as its own company but will be part of the Vertafore brand, according to Matt McKernan, president of Vertafore's carrier and MGA markets group.



Matt McKernan

It was an important decision for Vertafore because of the strong presence ImageRight has within the insurance software industry. Enough insurers thought well of ImageRight that it was named the overall first-place winner in the property/casualty area of "Insurer's Choice 2009." (Voting was conducted prior to Vertafore's actions.)

"We've become One Vertafore to signify our suites of products are now solutions that deliver value across the insurance industry," says McKernan. "Not only do we have a product for just about everything you could possibly need in the insurance IT sector but also an extremely broad footprint in the industry. Most of our customers already are using more than one of the Vertafore solutions, some as many as four or five."

Many companies look to create satisfied customers, but Vertafore believes in the concept of "raving fans," according to McKernan. "A lot of satisfied customers leave their vendors," he notes. "They find another solution they go to for various reasons. We create raving fans because of a dogged determination and commitment to make sure our customers are extremely delighted with our service. It has been the hallmark of ImageRight as a company."

The Vertafore attitude is to make its applications absolutely critical to the success of an insurance company, McKernan explains. "We don't feel like they are nice to have or add-ons," he says. "They are core to the company."

Vertafore puts a customer service commitment behind that claim, continues McKernan. "Customer service, especially in difficult times, is more important than ever," he says. "That's one reason Vertafore is doing quite well even in the face of some difficult economic times because of this customer focus."

The reason Vertafore has raving fans, though, is the ongoing strength of its products, particularly ImageRight. "What [ImageRight] delivers, in no uncertain terms, is efficiency," says McKernan. "It will make an operation more efficient and lower the cost of doing business."

Wherever Vertafore has placed the ImageRight product, the solutions vendor has been able to show its customers some serious cost savings. "That's a big part of why we have so many raving fans and so many referenceable clients," says McKernan. "They are not just excited about the technology; they actually have seen the efficiency gains and expense reduction we've promised. In the technology world, a lot of promises are made as they relate to the cost savings or the efficiencies that can be gained from a piece of software, but we actually make it happen."

The fact Vertafore and ImageRight won this award speaks to the loyalty and belief of customers, asserts McKernan. "It's not just because we are a good software solution," he says. "We deliver on our promises of efficiency gains. That's why our business still is strong because now is the time to become as efficient as ever. There are plenty of projects out there getting greenlighted because [the solution] helps to reduce costs and allows the [customers] to become more efficient and deliver superior customer service to their customers."

Vertafore also is expanding its investment in connectivity among members of the insurance value chain. "Our latest initiative delivers the life blood of business from agent to MGA to carrier," says McKernan. "Previous connectivity solutions could handle the transaction data from an agency management system to a carrier's policy system. But what about all the artifacts of those transactions? How do you move the unstructured data, the content—apps, declaration pages, endorsements, and all the related notes and correspondence? Vertafore is creating connectivity solutions that make the flow of all data—both structured and unstructured—from one business partner to another easier, faster, and better."

While the theory of connectivity is one thing, the reality often is something very different. "Technically it's something we are comfortable with," he says. "It's just a matter of getting the proper parties in place, as well. You have to have connections at both ends. Through our large client base we are able to provide that." ♦

Ask Me

I don't enter into business relationships lightly. There is too much at stake for my customers, my employees, and my company. ImageRight guaranteed my go live date, my budget, and my complete satisfaction with the results. They mapped out all the horizons and hurdles and we hit every one. We're projecting application flow to increase by 30% this year. ImageRight frees us up to do a lot of things we couldn't do before. Am I satisfied? 100%. Ask Me.

Russ Angell

President & Chief Operating Officer
Leaders Life Insurance Company



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