

Leading U.S. Life Insurer Partners with Sapiens to Redefine Annuity Illustrations

The Challenge

A leading insurer providing life insurance and annuity solutions faced significant challenges in enhancing their annuity illustration processes. Their existing systems were time-consuming and unreliable, leading to inefficiencies that impacted both internal teams and the financial professionals relying on these illustrations. Frequent rate updates that

required extensive manual intervention resulted in delays and increased the risk of errors.

The insurer needed a solution that would empower their business users with greater self-sufficiency, enabling them to make product updates and changes without constant reliance on external support. Providing a seamless experience for their advisors

and clients was a top priority. Only a robust, automated, and user-friendly illustration platform could deliver the solution they were seeking.

The Solution: Sapiens IllustrationPro

The insurer selected Sapiens IllustrationPro and maintenance tools to transform their annuity illustration process. IllustrationPro is an award-winning solution that provides a powerful and flexible platform for generating pre-sale and in-force illustrations and is compliant with the National Association of Insurance Commissioners (NAIC). Sapiens' solution enables the insurer to:



Automate workflows and reduce manual interventions



Ensure 100% uptime for system response and production availability



Provide advisors with a seamless, intuitive interface for creating and customizing annuity illustrations



Enable business users to independently manage rate updates and product changes



Enhance operational efficiency with real-time updates and concurrent illustration

The Benefits

Sapiens IllustrationPro delivered measurable improvements in productivity, accuracy, and user experience:

70% Time Savings

Automation of the illustration process significantly reduced the time required for rate updates and product modifications, freeing business users and advisors to focus on strategic tasks.

60% Increase in Sales Process Efficiency

By streamlining the illustration workflow, advisors could quickly generate accurate, customized plans, enhancing the overall client experience.

Greater Business User Autonomy

The insurer's team can now manage updates independently, eliminating the need for continuous external support.

Enhanced Advisor Experience

The solution's ease of use and advanced features, such as flexible illustration generation, improved advisors' ability to present tailored financial solutions to clients.

Improved Accuracy and Compliance

Automated rate updates and in-force support ensured up-to-date and error-free illustrations, reinforcing the insurer's commitment to reliability and excellence.

By adopting Sapiens IllustrationPro, the insurer achieved a seamless, modern illustration process that enhances productivity across multiple teams. The solution's automation and self-service capabilities enable advisors to focus on customer engagement rather than administrative tasks. Sapiens' deep expertise in supporting carriers with their annuity products, combined with subject matter expertise (SME), has been instrumental in driving business growth. Sapiens IllustrationPro capabilities allow for seamless integration and management of annuity offerings, equipping carriers with the tools and insights needed to stay competitive.

The ability to support various annuity products, coupled with ongoing improvements based on user feedback, positioned the insurer as a market leader in innovation. It is also important to note that advisors who participated in a pilot program before the full launch praised the solution's functionality, highlighting how it streamlined their day-to-day activities. As a key partner, Sapiens supports the insurer's successful launch of multiple annuity products, empowering them to continue expanding their portfolio and delivering innovative solutions to meet customer needs.



The copy feature of IllustrationPro puts Sapiens above all other illustration providers. The platform's intuitive interface and ability to handle multiple scenarios simultaneously make it easy for our advisors to generate customized, compliant illustrations quickly. Plus, the seamless rate update functionality ensures that we're always providing clients with the most accurate and up-to-date information."

Assistant VP Retail Distribution
Marketing

About Sapiens

Sapiens International Corporation N.V. is a global leader of AI-centric, SaaS-based insurance software, delivering hyper-relevant experiences that are efficient, compliant, and innovative. With agile intelligence, Sapiens' solutions turn real-time data and human insight into precise action at every moment, across every risk. The Sapiens platform includes agentic workflows accelerating every capability across policy, underwriting, claims, reinsurance, decisioning, and finance and compliance. With more than 600 insurers in over 30 countries running on Sapiens, our deep industry expertise is the foundation of our long-term relationships, from initial implementation through to modernization and market transformation. Sapiens is headquartered in London, serving customers in property and casualty, life, reinsurance, specialty, and workers' compensation from offices across North America, Europe, the Middle East, and Asia Pacific.

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