Accenture to Implement First Cloud-Deployed New Business and Policy Administration System for Tier 1 Life and Annuity Insurers

Deployments will mark a major cloud milestone for the life and annuity industry

September 11, 2018 — Accenture will implement its Life Insurance and Annuity Platform (ALIP) in large-scale cloud deployments for two tier-one life insurers, including the first cloud deployment of an end-to-end new-business, underwriting, and policy-administration system in the life and annuity insurance industry.

The insurers — a top-five U.S. life insurer and a top-five global insurer overall — will leverage the combined power of ALIP, the Accenture Cloud Platform and Microsoft Azure to future-proof their businesses with flexibility, scale and unmatched out-of-the-box functionality to quickly meet their customers' needs with innovative new products and services.

"We are delighted to lead the market and demonstrate the business value of cloud deployment for core enterprise systems," said Shay Alon, global managing director for Accenture Life and Annuity Products and Platforms. "Deploying ALIP in the cloud for life and annuity market leaders is just the beginning of what we believe will become the market standard going forward. Combining the capabilities of ALIP, the Accenture Cloud Platform, and Microsoft was part of a well-executed market vision and strategy in which we continue to invest."

Accenture has teamed with Microsoft since 2015 to ready ALIP for cloud deployment on Microsoft Azure, including conducting rigorous benchmark performance testing. In addition, Accenture has invested in cloud security and cloud dev/ops best practices and tools, positioning the platform as the market leader in cloud-deployed new-business and policy-administration systems. In April, Accenture was named a "Leader" in research firm Gartner's Magic Quadrant for Public Cloud Infrastructure Managed Service Providers Worldwide report, positioned as the leader in both completeness of vision and ability to execute.

Used by leading insurers worldwide, ALIP is a robust, configurable and scalable solution that provides life insurance carriers and annuity providers with advanced capabilities for product development, new business development, underwriting, policy administration, claims and payout. It is available as an on-premise solution and over the cloud as an integrated suite of software with modules that can be implemented individually or as part of a broader migration strategy.

Accenture's life and annuity software is part of Accenture Life Insurance Services, within Accenture Financial Services. By applying extensive industry knowledge to continuously enhance its software, Accenture helps insurers reduce operating costs, manage risk and drive growth through improved product development and distribution, enhanced policy administration and distribution, and technology platform consolidation and modernization. The homepage is www.accenture.com/lifeandannuitysoftware.

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