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New Trends in IT Solution Offerings for Insurers Identified by SMA Research

Convergence of Data, Applications, Tools/Engines and Services Creates Higher Value Offerings

BOSTON, Massachusetts, February 16, 2010 – [SMA Strategy Meets Action \(SMA\)](#), a leading insurance industry analyst firm, has released “Supporting the Wave: IT Solution Provider Landscape,” the fifth report in [the Insurance Ecosystem Research Series](#).

SMA research continues to highlight the window of opportunity for IT solution providers to ride the wave of recovery, as insurers invest in technologies, external data and services. The demand from insurers is clearly shifting from traditional stand-alone applications, tools, data and services to integrated solutions that enable improved time to market and reduced complexity of integration.

“As insurance IT solutions continue to evolve, data and analytical tools/engines are increasingly being leveraged to create offerings with more strategic impact on the business,” said Mark Breeding, SMA partner and co-author of the report.

In this report, SMA discusses the role of the different types of offerings for each insurance capability area. Findings point to key trends in the nature of the solution offerings and show the increasing need for convergence: the value of data-centric solutions in conjunction with analytic tools, applications with tools/engines, applications with pre-integrated data – and even the integration of all three. Data is taking on a central role in solutions, particularly where intelligence and real-time action can make a difference. It is important to note, the future insurance solution provider landscape has already been significantly shaped by these trends, which are just beginning to provide what insurers need.

“We expect to see significant changes in the IT provider landscape over the next three years, in both the evolution of the offerings and the nature of the technology companies,” said Karen Furtado, SMA partner and report co-author. “More consolidation will occur in the core areas such as underwriting, policy services and claims. New entrants, new types of product offerings, and new partnering models are expected across the value chain with a high focus on marketing and distribution.”

SMA’s Insurance Ecosystem Research Series explores the entire ecosystem including insurers, agencies, brokers, MGAs, partners, and solution providers, with initial focus on the North American property and casualty segment. This report is based on survey and interview data gathered from nearly 200 participants.

The Insurance Ecosystem Series currently includes five reports covering IT plans and trends for both insurers and IT solution providers. The series takes a first-of-a-kind look at solution alignment, uncovers major shifts in IT spending patterns, offers unique insights into buying behaviors of insurers and provides a comprehensive analysis of almost 500 solution providers with insurance offerings for property and casualty insurers.

SMA has an expansive research agenda for 2010. **For more information about the SMA Insurance Ecosystem Research Series or SMA’s services, please contact Deb Smallwood at 603.770.9090 or dsmallwood@strategymeetsaction.com, or visit the company’s website at www.strategymeetsaction.com. All reports are available for purchase online at www.strategymeetsaction.com/our-research.**

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About SMA Strategy Meets Action

Exclusively serving the insurance industry, SMA is a new breed of strategic advisory firm offering a unique blend of research, advisory and consulting services to both insurance companies and solution providers. By leveraging best practices from both the management consulting and research advisory disciplines, SMA’s advisory services are actionable, business-driven and research-based – a good fit for companies eager and ready to embrace change and achieve business success by taking strategies to meet action.

Additional information about SMA can be found at www.strategymeetsaction.com.