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**FOR IMMEDIATE RELEASE****Progress in Policy Administration Transformation**

*New SMA Research Report Examines Current and Future Direction of Policy Administration Systems*

**Boston, Massachusetts, July 26, 2013** – Strategy Meets Action (SMA), a leading insurance strategic advisory firm, has just released a new research report, **[Policy Administration: P&C Plans and Priorities](#)**. Results from SMA's survey of North American property and casualty insurers show definite signs of real progress in transforming from legacy to modern policy administration systems. Over 40% of insurers are currently involved in either PAS (Policy Administration Systems) vendor selection, planning for a PAS change, or the implementation of a PAS solution. And it is very encouraging that insurers are experiencing success in the implementation process. This high level of activity reflects the high volume of deals that SMA sees occurring in the PAS market space in all areas of P&C business.

"Most insurers try to extend the lifespan of their PAS for as long as feasible due to the major investment in resources, time, budget, and the risk involved in the implementation of new systems. Our research confirms that over 75% of personal and commercial insurers use their PAS for 10 years or more before replacing them with modern versions," confirmed Karen Furtado, SMA Partner and author of the report. "The good news is that there has been over a 10% reduction in the number of legacy systems existing in the market – another sign that progress is being made. At the end of the day, it's all about the business drivers. In today's fast-paced, highly competitive environment, the top drivers have substantial technology implications. The systems have to be able to support what the business needs to accomplish."

This report explores the current state of PAS systems in the industry, investigates buying criteria, and examines the status as well as the successes and challenges insurers are experiencing when implementing a modern PAS solution. Highlights of the study show where the industry currently stands in the PAS buying cycle and outlines expectations for new systems.

"Core systems support the fundamental foundation of the insurance business. Those insurers that have made the investment in modern core systems are seeing results. The flexibility is helping them grow and profit in today's exceptionally complex and dynamic market environment," Furtado concludes.

Insurers, IT providers, and media interested in learning more about SMA's policy administration research and consulting services should contact Karen Furtado at [kfurtado@strategymeetsaction.com](mailto:kfurtado@strategymeetsaction.com) or 978.239.2741.

**More information about SMA is available via the following options:**

- [About SMA](#)
- [Offerings for Insurers](#)
- [SMA Published Research](#)

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**About Strategy Meets Action**

Exclusively serving the insurance industry, [SMA](#) is a strategic advisory firm offering a unique blend of research, advisory, and consulting services to insurance companies and IT solution providers. By leveraging best practices from both management consulting and research advisory disciplines, SMA's advisory service offerings are actionable, business driven, and research based – where strategy meets action.