



LIFE INSURANCE COMPANY

## NEWS RELEASE

**APRIL 21, 2016**

**PRESS RELEASE (FOR IMMEDIATE RELEASE)**

### **SAGICOR LIFE INSURANCE COMPANY NAMED 2016 CELENT MODEL INSURER WINNER (DIGITAL AND OMNICHANNEL TECHNOLOGIES)**

**Scottsdale, Arizona** – Celent, a global research and advisory firm for the financial services industry, announced the winners of its Tenth Model Insurer Awards at its annual Innovation & Insight Day conference held at the Museum of American Finance in New York City on April 13, 2016. Every year, Celent recognizes the effective use of technology by insurers through their implementation of IT programs that epitomize best practices for technology projects in five categories across multiple business functions. This year, Sagicor Life Insurance Company (Sagicor) was recognized by Celent as a 2016 Model Insurer in the Digital and OmniChannel Technologies category for its straight through business processing. Sagicor was recognized for its development and implementation of Accelewriting®.

Accelewriting® is a comprehensive automated new business technology that integrates the product Illustration and eApplication with automated underwriting. Once the illustration has been completed, inputted client and product data automatically populates the majority of the eApplication. The Agent completes the remaining portion of the eApplication and then clicks on the submit button.

Accelewriting® eliminates the need for an Agent to meet face-to-face with the client, the tele-interview and traditional underwriting requirements such as paramed exams, attending physician's statements and bodily fluid tests. Instead, Accelewriting® relies on a robust rules engine utilizing predictive analytic tools and databases in order to provide a final underwriting decision into one of multiple risk classes in as little as one to two minutes. In the near future, Accelewriting® will include eDelivery of the policy, completing the entire process end-to-end. Currently, there are three products available through Accelewriting®; Sagicor's Sage Term, Sage No Lapse Universal Life and Sage Whole Life.

Benefits realized through the implementation of Accelewriting® include a substantial increase in the growth of policy submissions for Sagicor without the corresponding increase in additional new business or underwriting staff. Additionally, Sagicor's Agents and Customers benefit from the combination of available higher face amounts, pricing for multiple risk classes and a modern, convenient way to obtain life insurance coverage. Accelewriting® provides a quick decision 24/7 to Agents and Customers and replicates getting "the best answer, from the best underwriter, on their best day". Accelewriting® continues to gain popularity with Agents and provides a strong value proposition for Sagicor.

"The Model Insurer Awards recognize how insurers are using technology to change the face of the industry," said Colleen Risk, Senior Insurance Analyst for Celent. "These insurers should serve as an inspiration to others looking for strong examples of best practice implementation that will have a truly meaningful impact on business results and the industry overall. The entry from Sagicor Life Insurance Company clearly demonstrated this."

## **About Sagicor**

Sagicor Life Insurance Company (“Sagicor”) is a full-service life insurance company that helps clients make wise financial decisions today, to ensure they’re protected tomorrow. Sagicor is licensed in 45 State and the District of Columbia and rated “A-” (Excellent) by A.M. Best Company (4<sup>th</sup> best out of 16 possible ratings). Sagicor is a wholly-owned subsidiary of Sagicor Financial Corporation, one of the oldest insurance groups in the Americans, with operations in 22 countries mainly in the United States, Central America and the Caribbean. Sagicor is committed to offering customers world-class service with integrity and value.

## **About Celent**

Celent is a research and advisory firm dedicated to helping financial institutions formulate comprehensive business and technology strategies. Celent publishes reports identifying trends and best practices in financial services technology and conducts consulting engagements for financial institutions looking to use technology to enhance existing business processes or launch new business strategies. With a team of international based analysts. Celent is uniquely positioned to offer strategic advice and market insights on a global basis. Celent is a member of the Oliver Wyman Group, which is part of Marsh & McLennan Companies.

For more information about Sagicor Life Insurance Company, visit [www.SagicorLifeUSA.com](http://www.SagicorLifeUSA.com)

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