

# Accelerating Digital Transformation of Insurance

Enterprise wide quoting system enables business to break out of their silos, creating a policy focused solution tailored for customer requirements

## Globalization and Need for Diversification<sup>1</sup>

Global insurers benefit from **diversification**, increased **staff mobility**, and more **leverage** with **distribution partners**

### Emerging Markets for All Insurance Products



**ASIA**  
CAGR 14%



**LATIN AMERICA**  
CAGR 12%



Industry Penetration rates are flat in mature markets but increasing in emerging markets within certain socio-economic segments in certain geographies

Country regulations impact the industry penetrations, indicating increased dependence on partners or JVs



## Margin Pressures<sup>2</sup>

### COSTS

**22% – 29%**

Higher IT costs due to disparate systems and complex processes



Due to multiple IT systems in place, upgrades are expensive, risky & lengthy

### TOP LINE

**20-25 years OLD IT SYSTEMS**

which most insurance companies rely upon, are not able to cope with consumer driven market challenges like – online comparison of insurance policies and mobile solutions

### ERROR-PRONE

Error-prone pricing and discounting due to multiple integrations across Rating Engines and Underwriting Gages with hierarchical approvals



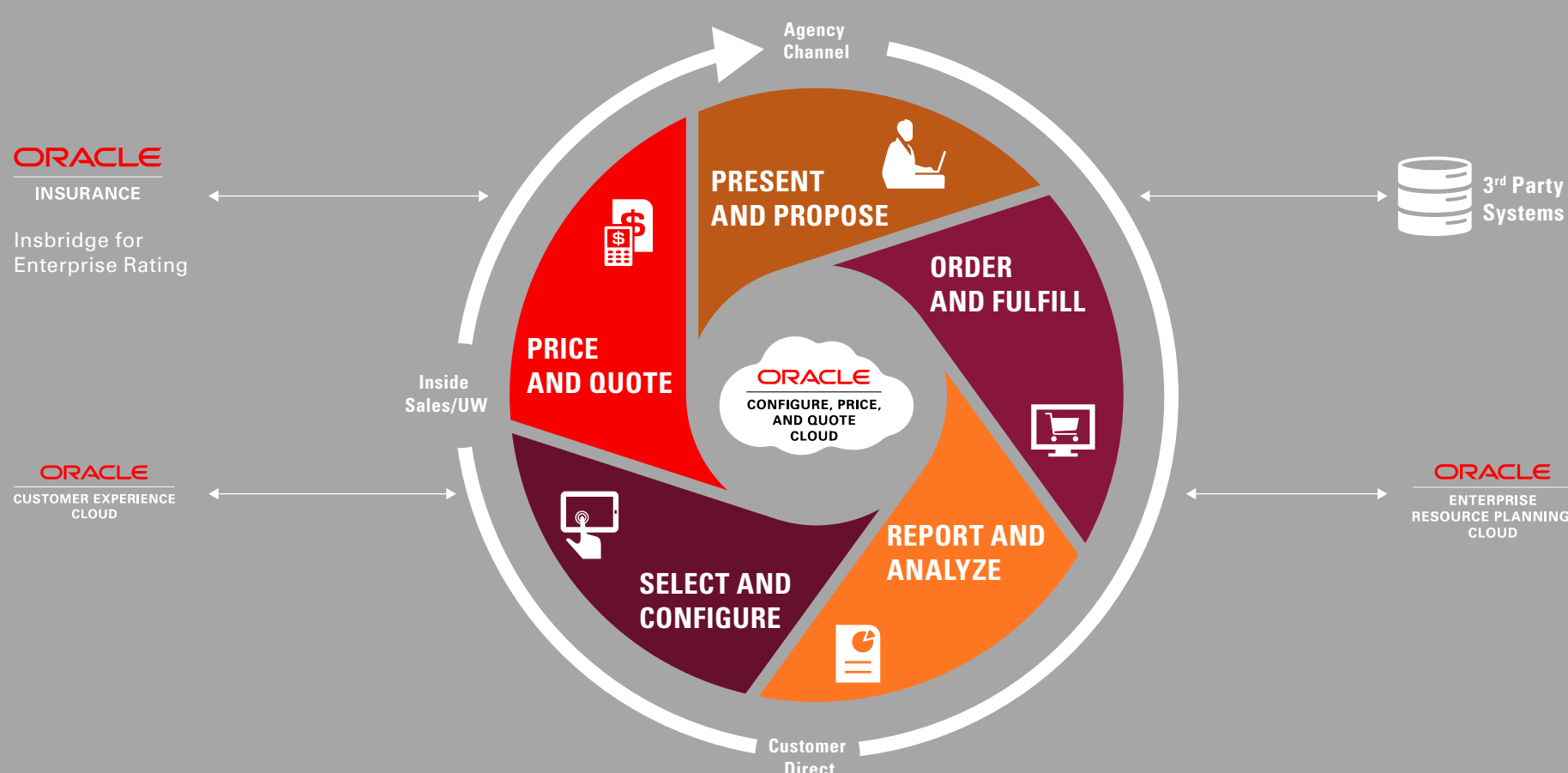
**62%**

orders fail due to missing or incorrect items. Reps need deeper product knowledge to quote effectively

**MORE THAN 90%**

orders are missing up-sell and cross-sell opportunities

## ORACLE CONFIGURE, PRICE AND QUOTE CLOUD



### Other CRM Solutions

ORACLE SALES CLOUD, ORACLE ON DEMAND, Microsoft Dynamics CRM, Salesforce

### Other ERP Solutions

ORACLE E-BUSINESS SUITE, ORACLE JD EDWARDS, ORACLE PEOPLESOFT, SAP

## Increase

### GLOBAL REACH. CHANNEL PENETRATION. MARGIN. with Oracle CPQ Cloud

- Ability to empower and control large network of brokers and agents across multiple geographies
- Flexible scalable solution for future expansion of products and services
- Business driven pricing configuration and analytics for scenario planning and risk analysis
- 100% data accuracy and stewardship across claims management
- Accelerated quote throughput to speed-up GTM initiatives
- Mobile and Tablet solution enables sales teams to extend their reach in distant geographies



Oracle CPQ Cloud can be integrated with OIPA (Oracle Insurance policy Administration) to deliver complete out-of-the-box Solution that includes, policy administration, rating, rules and underwriting.



### Oracle CPQ Cloud

Sell faster, more easily, and more accurately with guided selling, dynamic pricing, and an easy-to-use workflow approval process

To learn more about Oracle CPQ Cloud, visit our [website](#).

<sup>1</sup>Global Insurance Industry Insights 2015 – McKinsey & Company  
<sup>2</sup>Digital Insurance Industry – McKinsey & Company