

DIGITAL BUSINESS PLATFORM & ROUND_CUBE

A flexible, future-proofed mid-office solution for the insurance industry



Today's demanding business environment requires more than your current systems can offer.

Your problem

Decreasing turnover, increasing expenses and customer churn, and difficulty introducing new products and services to the market quickly: Insurers nowadays face a variety of problems. It takes a flexible, nimble organization that delivers an easy, consistent experience across any channel to compete in today's demanding insurance landscape.

However, a large part of the insurance industry is still powered by legacy systems. These existing systems have served a critical role, but have also resulted in increasing complexity and rarely meet the criteria necessary to help an organization in the long term. Many of these systems are still relied upon for mission-critical business functionality. But today's business environment requires greater flexibility than these systems were originally built to provide. Insurers are trying to add new capabilities on top of these systems, such as customer experience support, Internet of Things and analytics. Organizational complexities, however, often slow down their ability to deliver this capability.

The Roundcube solution

Roundcube is a process-driven mid-office insurance solution that enables connectivity with existing legacy systems, InsurTechs, front-end applications or any other third-party system that supports the underwriting and customer journey processes. It's offered on top of Software AG's Digital Business Platform.

Roundcube is platform independent and can be layered on top of any currently implemented core insurance system. By preserving and extending legacy applications—a less costly and less risky approach than rip and replace—Roundcube can address the limitations of these systems and propel insurers into the future.

Roundcube enables companies to capitalize on their system's long-standing strengths and immediately reap the benefits of the Roundcube's customer-centric approach.

"The Internet of Things has moved beyond hype to actual use cases being explored by insurers."

— Capgemini Report | "Top 10 Trends in Insurance in 2017," December 6, 2016

Why Roundcube?

Part of the digital maturity of insurers is shifting from a closed innovation model to one that is open, relying more on partners to fulfill various roles and value propositions. New connections are needed with distribution partners, product and service partners for staff augmentation and innovation access. As these strategies emerge, the demand increases for a digital platform—one that can support the expanding InsurTech ecosystem.

Roundcube is your mid-office provider of choice, integrating more than 30 years of insurance expertise into a highly intelligent risk-free modular insurance solution. As the heart of your internal and external business alignment and connectivity, Roundcube gives you control of your migrations, driving product and customer strategies, and opening up a wealth of InsurTech market functionality.

If you're a business user, you would like to be able to react quickly to market events. Maybe you need to introduce a new product in matter of hours or days, not months or even years. Or maybe you need to change distribution channels, business processes and business rules on your own instead of having to wait for IT.

In addition, you need to immediately see the information that is most relevant to you. You need graphics, reports and easy drill-down information to make sure you have easy access to the data you need to improve business decision making.

IT executives need to protect their investments, make sure processes run smoothly and offer business users the best user experience possible. Systems must be easy to maintain, improve operations and reduce batch times: The undergoing modernization process should make the IT executive's work easier, not harder.

The IT solution architect is looking for a platform-independent, cost-effective SOA solution that can be easily integrated with any existing IT environment, no matter how complicated. The solution should extend the life of legacy systems and capitalize on these systems' long-standing strengths, while redeploying to a flexible, more cost-effective platform without introducing significant risk.

Insurance customers want an effortless, consistent experience across all channels. They expect insurers to know what they want and what they want to pay for it. Insurance must be flexible and policies must be easy to open. Customers expect insurers to make it easy for them and have no problem sharing their experiences, good or bad, with others.

Others, including brokers, experts and third parties, need to be able to connect to insurers anywhere, anytime and anyplace. They expect communication to be real time and automated.

These results and more are possible when you look to the future of your applications and make them work for you by using Roundcube. Benefit from our 30+ years of deep insurance knowledge to get the best solution for your financial, operational delivery and claims management goals.

Critical aspects of a future-proof insurance mid-office solution

Enables fast product innovation

- Provides an infrastructure for innovation, strategic partnerships and new ways to underwrite your risks
- Accelerates your time to market
- Capitalizes on legacy systems
- Integrates legacy systems via intelligent routing for a risk-averse migration path

- Adds on top of any currently implemented core insurance system
- Extends the life of legacy systems and capitalizes on these systems' long-standing strengths
- Redeploys to a flexible, more cost-effective platform without introducing significant risk

Assures connectivity

- Maximizes connectivity and integration, providing a central repository, improving transparency and customer self-servicing
- Offers the ability to embed third-party services, coming from the InsurTech marketplace, in business processes
- Supports InsurTech applications and portfolio optimization, leveraging multiple internal and external data sources

Puts the customer first

- Allows personalized solutions for all customers
- Helps you better manage customer retention
- Improves overall customer experience and insight

Bottom line: A future-proof insurance solution that addresses the limitations of legacy systems and propels insurers into the future. With Roundcube, companies can capitalize on their system's long-standing strengths and reap the benefits of a flexible, customer-centric approach immediately.

ABOUT SOFTWARE AG

The digital transformation is changing enterprise IT landscapes from inflexible application silos to modern software platform-driven IT architectures which deliver the openness, speed and agility needed to enable the digital real-time enterprise. Software AG offers the first end-to-end Digital Business Platform, based on open standards, with integration, process management, in-memory data, adaptive application development, real-time analytics and enterprise architecture management as core building blocks. The modular platform allows users to develop the next generation of application systems to build their digital future, today. With over 45 years of customer-centric innovation, Software AG is ranked as a leader in many innovative and digital technology categories. Learn more at www.SoftwareAG.com.

© 2017 Software AG. All rights reserved. Software AG and all Software AG products are either trademarks or registered trademarks of Software AG. Other product and company names mentioned herein may be the trademarks of their respective owners.

SAG_DBP_and_RoundCube_FS_Mar17

