



Impact of Digital on IT Services in the Life, Annuities & Pensions Sector: 2018

Market Analysis
Report Abstract

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Who Is This Report For?

NelsonHall's "Impact of Digital on IT Services in Life, Annuities and Pensions Sector: 2018" report is a comprehensive market assessment report designed for:

- Sourcing managers investigating sourcing developments within the Life, Annuities and Pensions sector
- Vendor marketing, sales and business managers developing strategies to target IT services (ITS) opportunities within the Life, Annuities and Pensions sector
- Financial analysts and investors specializing in the IT services and BPS sector.

Scope of the Report

The report is based on interviews with executives in the Life, Annuities and Pensions sector in the U.S., U.K., Continental Europe, and Asia Pacific.

The report analyzes the worldwide market for IT services within the Life, Annuities and Pensions sector and addresses the following questions:

- What are the principal business priorities faced by organizations in the Life, Annuities and Pensions sector?
- What IT initiatives are planned by organizations in the Life, Annuities and Pensions sector?
- How relevant are digital initiatives to organizations in the Life, Annuities and Pensions sector?
- What digital initiatives are planned by organizations in the Life, Annuities and Pensions sector?
- What business areas are targeted for digital initiatives by organizations in the Life, Annuities and Pensions sector?
- What digital technologies are planned to be introduced by organizations in the Life, Annuities and Pensions sector?
- What are the key selection criteria used by organizations in the Life, Annuities and Pensions sector to select suppliers to implement digital initiatives?
- What shifts in sourcing approach are expected by executives in the Life, Annuities and Pensions sector over the next three years?
- How do companies in the Life, Annuities and Pensions sector expect their spend on ITS services to change over the next three years?



Key Issues & Highlights

The key business issues that need to be addressed by life, annuities and pensions companies are rising costs and complexity, primarily across areas including compliance, customer service and marketing. Within regulatory compliance, life companies need to both manage the increased workload and cost of regulatory changes, and improve visibility of their compliance.

This customer focus includes a need to reduce the costs associated with customer acquisition, marketing spend, and cost of customer service and account management.

Digital is a significant mechanism in addressing these issues and nearly 80% of life, annuities and pensions companies see digital as highly relevant to their industry. In particular, life companies are:

- Aiming to reduce their cost of doing business and enhance their sales and service through the expanded digitalization of their operations
- Focusing their digital initiatives on digital sales and service including electronic support for claims and exits
- Increasing their usage of SaaS for new initiatives while automating IT operations and support to reduce operating cost
- Increasingly evaluating vendors on their industry knowledge with elements of digital spend migrating to niche vendors.

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Report Length

48 pages, consisting of 7 chapters

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