

SAPIENS

Customer Story

Five lines of business, all states, integrated with existing systems in just six months



PHILADELPHIA
INSURANCE COMPANIES

Philadelphia Insurance Companies, a member of the Tokio Marine Group, underwrites commercial property/casualty and professional liability insurance products incorporating value added coverages and services for select industries.

With \$2.1 billion in premium and 48 offices strategically located across the United States, Philadelphia's P&C operations include over 90 products offering coverages for unique exposures.

The Challenge

The company's existing system did not support the speed-to-market and long-term total cost of ownership needs.

Philadelphia was looking for a highly flexible solution that could support a very broad array of products but with a quick implementation time. The new policy administration system should provide a Point of Sale Portal based on a componentized modern architecture with a rules engine, workflow engine, and interoperable Web services enabled at each point in the policy lifecycle.

Philadelphia Insurance received the 2012 Celent Model Insurer Award for its successful six month, 50 state deployment of RapidSure



"We found RapidSure to be the most innovative and flexible solution available in the market that also adheres to industry standards. Sapiens delivered on its commitment to meet our aggressive schedule."



Alfred Goxhaj,
CIO

The Sapiens Solution

After an exhaustive search, Philadelphia Insurance Companies selected Sapiens' RapidSure to implement the insurer's Fitness & Wellness program.

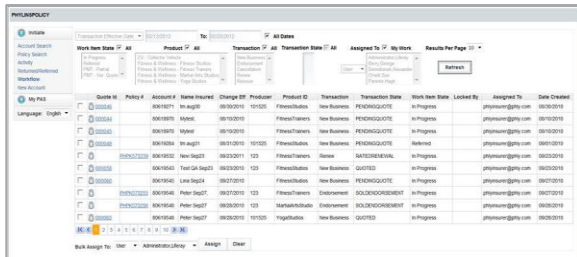
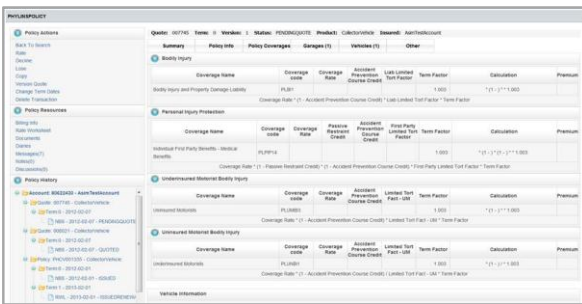
The implementation project included deployment of five lines of business, spanning specialty, ISO and non-ISO for both commercial and personal lines of business, leveraging ACORD standards. Full integration to Philadelphia Insurance's current infrastructure including billing, claims, document management and accounting systems with their web portal was also delivered in a very short timeframe.

Bottom Line Results

Within 16 weeks, and following the business requirements definition, the first product was rolled out.

Within 24 total weeks Philadelphia Insurance Companies achieved a complete system rollout of the 5 products in all 50 states — including data conversion and full integration to existing legacy systems.

According to Analyst firm Novarica: “This is one of the fastest implementations of a multiline, multistate system that we have ever encountered”.



Looking Forward

Philadelphia Insurance Companies aims to quickly expand their footprint through a variety of initiatives such as:

- Implementation of personal lines
- Other products are also in the implementation pipeline
- Implementation of upload/download process backed by robust workflow and rules engine

About Sapiens

Sapiens International Corporation (NASDAQ and TASE: SPNS), is a global provider of innovative software solutions for the financial services industry, with a focus on insurance. We offer core, end-to-end solutions for the general insurance, property, casualty, life, pension and retirement markets. We have a track record of more than 30 years in delivering superior software solutions to more than 100 financial services organizations, including insurance, retirement, and mortgage providers. Our team of more than 700 insurance and technology experts operates through our fully-owned subsidiaries in North America, the United Kingdom, EMEA and Asia Pacific.