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CUSTOMER COMMUNICATION MANAGEMENT SOLUTIONS: GLOBAL INSURANCE EDITION

2024 Solutionscape, Powered by VendorMatch

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REPORT METHODOLOGY

Approach

To analyze the capabilities of CCM solutions that are active in the insurance marketplace, Celent sent an invitation to a broad set of billing vendors to participate in this year's report. There was no cost for vendors to participate.

Each participating vendor completed an online RFI in Celent's VendorMatch/RFX platform. The RFI requested information about features provided in the solution, the technology and architecture, the current client base, pricing models, and the vendor itself. RFIs were completed on 16 products.

Celent used that data to draft a profile but did not independently confirm the information provided by the vendors. Vendors had an opportunity to review their profiles for factual accuracy. Some of the vendors profiled in this report are Celent clients, and some are not. No preference was given to Celent clients for inclusion in either the report or the subsequent profile.

About the Profiles

Each profile is structured the same way. Profiles present information about the vendor and its CCM offerings, geographic presence, and client base. Charts are used to provide more detailed information about specific features, such as lines of business supported, technology, and partnerships.

The profiles are presented in alphabetical order.

Limitations

Celent believes that this study provides valuable insights into current offerings in billing solutions. However, readers are encouraged to consider these results in the following context: The vendors self-reported. Participants in the study were asked to indicate which billing capabilities are provided in addition to providing generic information about their client base. While this information was supplemented with publicly available information where possible, Celent did not confirm the details provided by the participants.

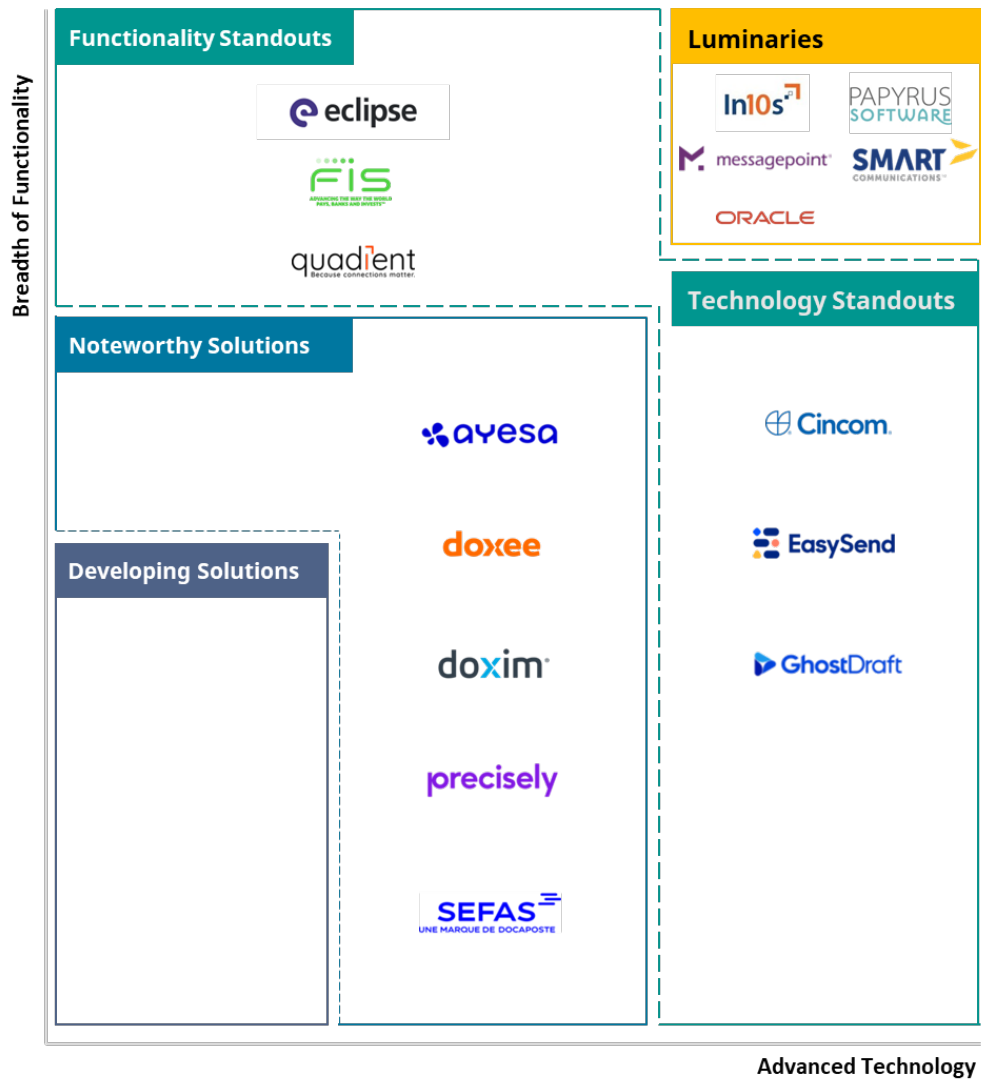
CELENT TECHNICAL CAPABILITY MATRIX

Celent ranks vendors using a Technical Capability Matrix. We've placed each solution into one of five categories based on the sophistication and breadth of its technology and functionality (i.e., plotting the A and B dimensions). Solutions are not ranked within the assigned category; they are listed alphabetically.

The five categories are:

- **Luminaries:** Excel in solution capabilities; generally, have a leading market presence.
- **Technology Standouts:** Excel in technology modernity, although often without the same depth of features as leading competitors. Frequently newer, these solutions have chosen a focused set of functions with which to begin their journey.
- **Functionality Standouts:** Excel in functionality and likely to have a large installed base. Often more established, these solutions have built out a robust set of features over many years.
- **Noteworthy Solutions:** Potential challengers to more established competition. They may occupy a niche place in the market, whether by targeted use case, sector-leading features, client size, or geography.
- **Developing Solutions:** New entrants to the market, typically. They may have the potential to mature into market challengers.

Figure 1: Celent Technical Capability Matrix



Source: Celent

ISIS PYPYRUS SOFTWARE: PYPYRUS COMMUNICATIONS AND PROCESS PLATFORM

Company and Product Snapshot

Table 1: Company Snapshot

Year Founded	1988
Headquarters	Vienna, Austria
Number of Employees	350
Revenues (USD)	\$98 million
Financial Structure	Private
VendorMatch Link	https://www.celent.com/vendormatch/discovery/solutions/481879970

Source: Vendor RFI

Table 2: Product Snapshot

Name	Papyrus Communications and Process Platform
Year Originally Released	2004
Current Release and Date of Release	V7.9/2023
Revenue Derived from the Product (USD)	\$72 million
R&D Expense	R&D expense over the past two years has been 28% of total revenue attributed to this solution
FTEs Providing Professional Services for Product	100
Notable Clients	Utmost Life & Pension, Talanx, Zurich, Canada Life, Capita Life & Pension, Tryg Insurance, Krungthai-AXA, P&V Group, AG Insurance, WellCare, Wellpoint, Allianz, AXA, BARMER, Germany, die Mobiliar, Sanitas, RELI group

Source: Vendor RFI

Functionality

Table 3: Functionality (Document and Communication Delivery)

Category	Function	Availability
Document and Communication Delivery	Creation of multiple print streams	●
	Ability to prioritize different documents coming from different print streams to assemble in a same shipment	●
	Send documents via Web message center (HTML or PDF)	●
	Send documents via email (PDF)	●
	Sending communication via social media communication vehicles	●
	Sending communication via web portal	●
	Integration or sending communication using a financial institution’s mobile device application	●
	Sending communication via SMS	●
	Share documents via robo-advisors, chatbots, etc.	●

● = Available out of the box
 ● = Configurable through a scripting language/coding
 ● = Under development/on roadmap
● = Configurable using simple tools for business user
 ● = Available with integration to a third party solution
 ● = Could develop, would be considered customization
● = Configurable using simple tools for IT user
 ● = Available with integration to a separate module provided by this vendor
 ● = Not available /not applicable

Source: Vendor RFI

Table 4: Functionality (Managing Documents/Communications)

Category	Function	Availability
Document and Communication Delivery	The system can create templates to automate document creation	●
	Store documents within the CCM system's digital document archive for future retrieval	●
	The system provides document collaboration tools (e.g., check-in/check-out functionality)	●
	“Review and Release” functionality for customer correspondence documents	●
	Search/retrieve capabilities for documents in archive	●
	Search/retrieve capabilities for templates in repository	●
	Scan created documents to image and apply indexing values	●

Category	Function	Availability
	Scan in and manage documents received from outside the enterprise (not created documents)	●
	Ability to create/change the internal business user interface to allow for easy creation of documents supporting multiple channels—print/mail, email, fax, web, mobile, SMS, social networks	●
	Undelivered document / communication tracking and management tool	●
	Create and manage rule-based workflows for documents	●
	Model-driven workflow configuration (flowchart parameterization)	●
	Role-based and name-based workflow support	●

● = Available out of the box
 ● = Configurable through a scripting language/coding
 ● = Under development/on roadmap
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 ● = Not available /not applicable

Source: Vendor RFI

Table 5: Functionality (Communication Data and Analytics)

Category	Function	Availability
Document and Communication Delivery	Dashboard showing indicators and information about communication and document lifecycle	●
	Communication delivery models / optimization tool (sort & collate content to minimize costs)	●
	Ability to access and extract data from social media sites out of the box	●
	Ability to extract customer data from different data sources to feed document / communication templates (structured / unstructured data)	●
	Analytic tool allowing for identification of customer behavior data having an influence on document properties	●
	Predictive analytics tool to optimize the next best-action decision in the frame of marketing campaigns, ad hoc communications, etc.	●

● = Available out of the box
 ● = Configurable through a scripting language/coding
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● = Configurable using simple tools for business user
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 ● = Not available /not applicable

Source: Vendor RFI

Customer Base

ISIS Papyrus Software did not disclose its customer base details.

Technology

Table 6: Technology Options

Technology Options	Responses
Code Base	C++: 65%; Java: 10%; Python: 5%; Other: 20%
Integration Methods	Web services; XML (not through web services); HTML; HTTP; RESTful HTTP style services; JSON format; MQSeries/JMS/Similar queue technology; Custom APIs; Flat files; Other
API Details	<ul style="list-style-type: none"> ✓ The API is documented ✓ External systems can trigger an event in the system which can be responded to by a workflow or business rules system ✓ API management supports local or global standards such as ACORD application creation and rendering ✓ API sample codes are available to clients ✗ API developer portal is available for support and descriptions ✗ API testing portal and the ability to use scripts on website is available ✓ The system allows API publishing in SOAP, REST, JSON, and XML style services as APIs ✓ API version management is available ✓ Access to the APIs is managed and use of APIs tracked by developers ✓ Training in extending the system is offered

Legend: ✓ = Available; ✗ = Not available

Source: Vendor RFI

Table 7: SaaS Capabilities

Elements	Availability
Support a multi-tenant architecture	✓
Type of effort required to update the solution	Evergreen—client chooses when to upgrade
Cadence of upgrades for multi-tenant deployments	18–24 months
Deployment approach support elasticity	Yes, within weeks
Current APIs-related strategy	In-house expertise and experience to build with confidence
Ability of the deployment model to leverage a serverless approach	✗

Elements	Availability
Ability to enable independent services (microservices)	✓
Proportion of the system architected as microservices	Over 80%
Support automation of development and deployment processes (DevOps)	✓
Ability to run and deploy under containers to improve the application deployment	✓
Need for containerization to run in a cloud	✗
Ability of the system's functions and capabilities to be distributed among a private cloud and a public cloud	✓

Legend: ✓ = Yes ✗ = No

Source: Vendor RFI

Artificial Intelligence Capabilities

Table 8: AI Capabilities

Elements	Availability
Machine learning	✓
Deep learning	✓
Unsupervised learning	✓
Supervised learning	✓
Feature extraction	✓
Machine vision	■
Natural language generation (NLG)	■
Natural language understanding (NLU)	✓
Speech recognition	■
Speech generation	■
Conversational capability	✓
AI workflow	✓
Predictive analytics	✓
Image recognition	✓
Generative AI / LLMs	✓

✓ = Built into the solution; □ = Available via another product offered by this vendor; ■ = Available via integration with a third-party solution; ✗ = Not available

Source: Vendor RFI

Table 9: Change Tooling and Upgrades

Types of Changes	Availability
Business Rule Definition	✓
Data Definition	✓
Table Maintenance, List of Values, etc.	✓
Interface Definition	✓

Types of Changes	Availability
Product Definition	✓
Role-Based Security, Access Control, and Authorizations	✓
Screen Definition	✓
Workflow Definition	✓

Legend: ✓ = Configurable via tools for business users; □ = Configurable via tools for IT users; ■ = Configurable via the vendor; ⊖ = Configurable via scripting; ● = Coding required; ✕ = Not available

Source: Vendor RFI

Table 10: Public Cloud Options

Providers	NA	EMEA	APAC	LATAM
Microsoft Azure	□	✓	□	✕
Amazon AWS	□	✓	□	✕
Google Cloud Platform (GCP)	□	□	□	□
Alibaba Cloud	□	□	□	□
IBM Cloud / Bluemix	□	□	□	□
Oracle Cloud	□	□	□	□
Salesforce Cloud, Force.com, AppExchange	□	□	□	□
Other	□	□	□	□

Legend: ✓ = In production; □ = Supported but not in production; ✕ = Not supported

Source: Vendor RFI

Partnership

Table 11: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	Vendor works with technology partners who offer services depending on their certification levels. Vendor has worked on projects with Wipro and other system integrators certified on Papyrus and listed on the Papyrus website.
Fintech Partners	None

Source: Vendor RFI

Implementation, Pricing, and Support

Table 12: Implementation, Support, and Pricing

Typical Implementation Team Size	1 to 5
Resource Breakdown	Vendor: 50%; Client: 40%; Third party: 10%

Location of Employees	Papyrus has 350 employees worldwide, working in 4 Software Development Centers in Austria, Italy, Germany, and Spain, as well as 3 Business Solution and Support Centers in Vienna, Dallas, and Singapore and subsidiaries in 14 countries across the globe
Average Time to Implementation	<u>Initial implementation</u> : 4 to 6 months <u>2nd and subsequent line of business</u> : 1 to 3 months <u>2nd and subsequent states/jurisdictions</u> : 1 to 3 months
Pricing Models	Term license, Perpetual license, Enterprise license, Subscription-based license, Other

Source: Vendor RFI

LEVERAGING CELENT'S EXPERTISE

If you found this report valuable, you might consider engaging with Celent for custom analysis and research. Our collective experience and the knowledge we gained while working on this report can help you streamline the creation, refinement, or execution of your strategies.

Support for Financial Institutions

Typical projects we support include:

Vendor short listing and selection. We perform discovery specific to you and your business to better understand your unique needs. We then create and administer a custom RFI to selected vendors to assist you in making rapid and accurate vendor choices.

Business practice evaluations. We spend time evaluating your business processes and requirements. Based on our knowledge of the market, we identify potential process or technology constraints and provide clear insights that will help you implement industry best practices.

IT and business strategy creation. We collect perspectives from your executive team, your front line business and IT staff, and your customers. We then analyze your current position, institutional capabilities, and technology against your goals. If necessary, we help you reformulate your technology and business plans to address short-term and long-term needs.

Support for Vendors

We provide services that help you refine your product and service offerings. Examples include:

Product and service strategy evaluation. We help you assess your market position in terms of functionality, technology, and services. Our strategy workshops will help you target the right customers and map your offerings to their needs.

Market messaging and collateral review. Based on our extensive experience with your potential clients, we assess your marketing and sales materials—including your website and any collateral.

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