

In\$urance CIO Outlook

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**POLICY
ADMINISTRATION
EDITION**

**DRIVING DIGITAL
CHANGE TO THE
CORE SYSTEM
USING COMPLETE
AUTOMATION**

LIDP



**KIMBERLY DUKE,
CMO, AND
VICE PRESIDENT OF SALES**

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LIDP

DRIVING DIGITAL CHANGE TO THE CORE SYSTEM USING COMPLETE AUTOMATION

By Pamela Morgan

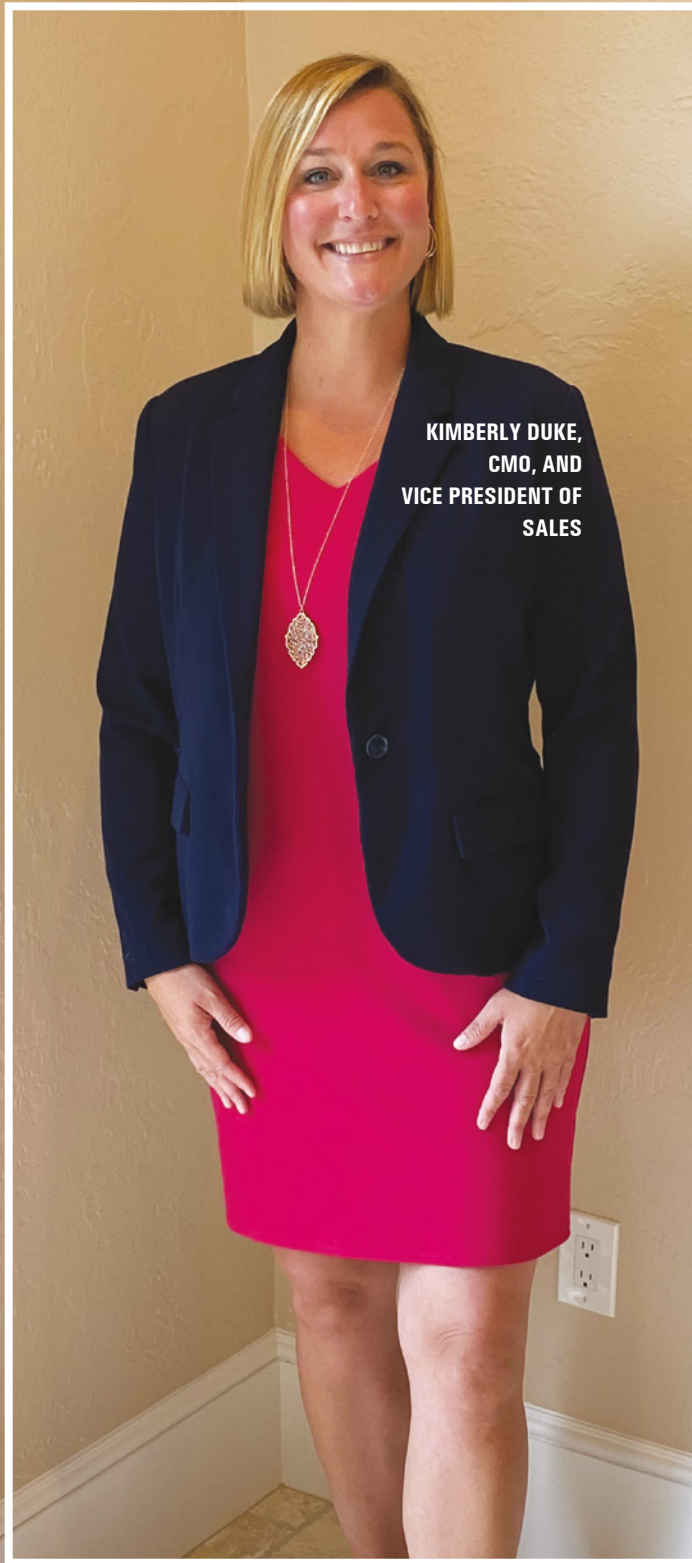
2020 changed the world. It forced companies to rethink their strategic initiatives for providing their employees and customers a better digital experience. Employees working from home needed ease of access and consumers needed an easy buying experience. In the life insurance space carriers faced challenges, first getting their workforce remote, then servicing their customers all while trying to sell new products. This demanded a new way to drive digital initiatives that foster growth while minimizing risks.

Within this new world carriers who can accelerate the rate of change in their organization are poised for growth and success. Carriers need to meet and engage with their customers online. To this end, embracing the next-generation insurance automation workbench has never been more viable than it is now. Titanium, from LIDP, is more than a core system for life insurance



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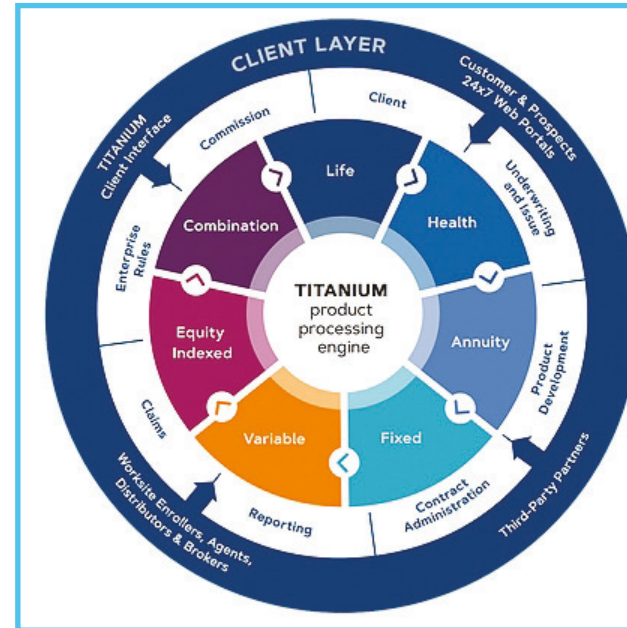


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carriers, it meets the needs of their agents and field force as well as the needs of the modern consumer. As a 42-year expert in the life insurance industry LIDP's new offering delivers a true end-to-end solution in one complete package. Digital agency, agent portal, new business, real time payments, e-issue, e-sign, e-deliver, automated underwriting, billing, payouts, claims, and several subsystem portals are just the beginning. This solution is meant to be the bridge that connects legacy insurance administration solutions to the next generation of buying and selling life insurance products.

Founded for the Future of Insurance.

LIDP was formed to provide consulting services and develop IT solutions exclusively for the life insurance industry. Their original system, 'The Administrator,'



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was launched in 1984 as a highly flexible life, health, and annuity processing system to meet and advance the capabilities needed in the industry. Today, the company has passed that torch to Titanium, their award-winning, cloud based (or on-prem), highly configurable system which empowers the digital initiatives of a modern life insurance carrier.

LIDP began building Titanium to serve as the bridge for their customers looking to develop digital strategies. Over the last 10 years, the landscape of digital initiatives and Insurtech solutions has changed. Titanium would be the policy administration system any Insurtech solution could integrate with. The Innovation Lab was born to expand LIDP's digital capabilities and enhance their offerings. This was a welcome development for customers who were not previously able to jet issue policies or who uses multiple manual transactions through multiple systems. Titanium was no longer a policy administration system; it became the answer for ease of integration and delivered a full suite of digital capabilities allowing carriers to truly embrace digital change. "At one point in time, it was kind of a pipe dream to have, a digital ecosystem that actually worked directly with the core policy admin system. We at LIDP realized that digital transformation wasn't just a revival strategy, but it was a survival strategy for these carriers that were caught in the legacy mindset," states Kimberly Duke, CMO and Director of Sales at LIDP.

A Truly Customer-Centric Company

Working with customers to define what they may need in the future has been a big part of the process for LIDP. Kimberly believes that this is imperative to their success. This is why they walk hand in hand with their customer, stating, "Okay, we are all ready to handle the business you do today. Now let's envision what that future looks like..." It is this intimate and customer-first mindset that has helped LIDP grow as a company and cater to some of the leading players in the insurance space.



The LIDP platform, Titanium, is driving digital innovation to the core system, doing away with the limitations of traditional legacy systems

Powering Forward, With Innovation and Dedication

The LIDP platform, Titanium, is driving digital innovation to the core system, doing away with the limitations of traditional legacy systems. This means that LIDP's customers have full access to the API's necessary to

interface to other mission critical systems by empowering their users with a clean user experience. "We are currently transitioning several customers to Titanium, which is very exciting for us. To have customers who have been with us for 30 plus years on one system then transitioning to the new, speaks volumes about LIDP's dedication to not only our customers but also to providing industry leading standards to the life insurance industry" adds Kimberly. **IO**

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*The annual listing of 10 companies that are the forefront of providing
Policy Administration services and impacting the industry*