



SOCIETY OF ACTUARIES

Article from:

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## WANTED:

### Reviews and Articles on Life Insurance and Annuity Illustration, Needs Analysis, and Advanced Marketing Systems

One of our goals is to have our readers or others submit articles on commercial software that is used to sell and market life insurance or annuities. Please consider submitting your own experiences and information, or contacting anyone you may know that would have potential input and useful information.

- **If your company has recently evaluated vendors and technologies, please share your knowledge!** We would love to know the process you followed, how you evaluated vendors, what you evaluated, and the results. Send any contact information you have to the editor of CompAct.
- **If your company uses commercial software to sell and market your products, we would love to have an article submitted on the process you follow to maintain and update it, or on your satisfaction with the solutions provided.**
- **If you use illustrations as part of your pricing process, those systems would be included in this call for reviews.** Most actuarial modeling systems are capable of producing illustrations, so we would love to hear your thoughts on the system you use. We are especially interested in how you selected the system, how easy it is to use and maintain, and the support that is offered.
- **If you use commercial software and have time to evaluate, or know of someone who can write an article on the features and functionality, please forward your name to the editor of CompAct.**

- **If you are a software vendor:** CompAct will be contacting vendors to provide general articles and information. If you are interested in submitting articles on the industry or the software process in general, please send a note to the editor of CompAct.

#### PROCESS

Ideally, we would love to do a roundup of the software available, including end-user evaluations and support ratings, much like you would see in a computer magazine or consumer report. Unfortunately, we do not have the resources for this, and are hoping to produce less complete, but more timely information. There will not be numerical or quantitative values assigned, because these will not be independent or complete reviews. Therefore, no editor's choice awards or rankings will be provided. The goal is to provide a resource for software available, how it is selected, and user experiences.

We intend to cover software areas of interest to actuaries (pricing, valuation, etc.), and will use this as a template for future software coverage. Although actuaries are not end users of illustration software, there is a large amount of interaction with these types of systems, and it is typically part of the pricing process. If you are interested in writing articles for a different software category, please feel free to submit those ideas or articles as well.

Software vendors may find champions to write articles, since there is little incentive for individuals to volunteer. Although this certainly results in bias, there is a lot of information to be gained from these articles. To ensure technical accuracy, vendors will be given the chance to respond and comment on articles submitted that pertain to their software.

We will not require a complete evaluation of all aspects of software packages. Sample topics are listed below, and we will be developing a way to index the articles based on what aspect is being reviewed. Articles can cover one topic, to encourage as many submitters as possible. Although this makes it difficult to compare vendors, and does not give us the ability to do a full assessment, we hope to be able to pull the information into one edition eventually. If time permits, we will include an overall features chart for system functionality.

### SAMPLE TOPICS

- Reasons for change.
- Build vs. Buy.
- Process for selecting a system (RFI/RFP, etc.).
- Process for implementing a system.
- System functionality/features (Usability, Straight through processing, etc).
- Overall satisfaction, User Interface “Friendliness,”

Ease of Customizing, Integration.

- Vendor attributes (Responsiveness/Support, Cost, Delivery, Knowledge base, Process).

### DISCLAIMERS

The editor of CompAct has extensive experience with this topic, so the decision to start with illustration software is a pragmatic one. Being previously employed by iPipeline, a large illustration software company, means potential conflicts of interest issues must be addressed. The articles will be written independently. Articles will be forwarded to the vendor for comment on content and accuracy. Any issues or concerns will be submitted to the section chair for resolution.

The articles will represent the opinions and experiences of the authors, and will not be substantiated or endorsed by the Technology Section, or the SOA. It needs to be clear that individual experiences may not be representative of a vendor’s current practices or software. Our hope is that articles will focus on the software functionality, features and vendor currently used, and that the submitters will be fair and honest in their assessments.

Although we hope to produce a features chart to help distinguish software features and functionality, numeric grades or evaluations will not be assigned, nor will editor’s choice or any other rankings be provided. ■