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This authorized reprint contains material excerpted from a recent Celent report profiling and evaluating 19 different P&C policy administration system for LATAM. The full report is 141 pages long. This report was not sponsored by SysOne in any way.

This reprint was prepared specifically for SysOne, but the analysis presented has not been changed from that presented in the full report. The full report description can be found at *Policy Administration Systems: P&C Insurance; Latin America Edition*. For more information on the full report, please contact Celent at info@celent.com.

POLICY ADMINISTRATION SYSTEMS: P&C INSURANCE; LATIN AMERICA EDITION

2023 SOLUTIONSCAPE, POWERED BY VENDORMATCH

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INTRODUCTION

This report is part of a series on policy administration systems (PAS) in North America, Latin America, EMEA, and the Asia-Pacific. This report profiles major property casualty policy administration systems available in Latin America today.

This report should help insurers define their core systems requirements and, where appropriate, create a short list of vendors for evaluation. Insurers continue to have a wide spectrum of systems and vendors to consider when they look for a solution to fit their needs. Insurers should take advantage of their access to the authors through analyst calls to learn more about the vendors.

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REPORT METHODOLOGY

In this report, Celent's objective is to include as many as possible of the leading policy administration systems being used or actively sold to insurers in Latin America. Celent actively reviews vendor systems in the insurance software market and invites the vendors to participate in reports like these.

Criteria for Inclusion

Celent actively reviews vendor systems in the insurance software market. The minimum criterion for inclusion in this report is that the vendor has a staff person based in the region who is actively selling its policy administration solutions.

About the Profiles

Each profile is structured the same way. Profiles present information about the vendor and its PAS offering, 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 PAS offerings. However, readers are encouraged to consider these results in the following context: The information in the profiles has been self-reported by the vendors. Celent did not confirm the details provided by the participants.

The Information Gathering Process

To analyze the capabilities of policy administration solutions that are active in the insurance marketplace, Celent invited a broad set of PAS 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, current client base, pricing models, and the vendor itself.

Vendors had an opportunity to review their profiles for factual accuracy and to provide their own perspectives, but were not permitted to influence the evaluation.

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Some of the vendors profiled in this report are Celent clients, and some are not. No preference was given to Celent clients for either inclusion in the report or in the subsequent evaluations.

Celent used its unique VendorMatch platform to gather RFI data from each vendor. VendorMatch is the world's largest vendor and solutions data store—combined with analytical tools—to help financial institutions find, evaluate, and select a solution. Each profile contains a link to the solution's VendorMatch profile.

The RFI for this market research gathered information across multiple dimensions, including:

- Company information
- Product overview
- Specific information about the vendor and the system—including, among others:
  - *Functionality*
  - *Technology*
  - *Implementation and support*
  - *Commercial terms*
  - *Customer base*

CELENT'S TECHNICAL CAPABILITY MATRIX

The Celent Technical Capability Matrix

This report includes the Celent Technical Capability Matrix. We have placed each solution into one of five categories based on the sophistication and breadth of its technology and functionality. *Solutions are not ranked within the assigned category; they are listed alphabetically*.

The five categories are:

I. **Luminary:** Excels on both Advanced Technology and Breadth of Functionality.

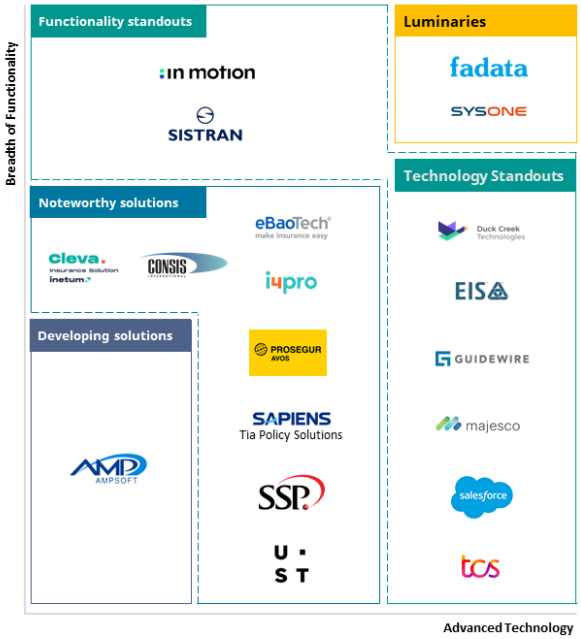
II. **Technology Standout:** Excels in Advanced Technology but doesn't yet have as many features as leading competitors (low on Breadth of Functionality). Often newer, these solutions typically have chosen a focused set of functionalities to begin their journey.

III. **Functionality Standout:** Low on Advanced Technology, high on Breadth of Functionality (likely a large installed base). Often more established, these solutions have built out a robust set of features with technology that may not be cutting-edge.

IV. **Noteworthy Solution:** Relatively lower on both dimensions, yet still worthy of consideration by some financial institutions.

V. **Developing Solution:** Low on both Advanced Technology and Breadth of Functionality. Often a new solution. Has the potential to mature into a more robust offering over time.

Figure 1: Celent Technical Capability Matrix



Source: Celent

PROFILE

SYSONE: SYSONE CLOUD READY

Company and Product Snapshot

Table 1: Company Snapshot

Year Founded	2011
Headquarters	Buenos Aires, Argentina
Number of Employees	75
Revenues (USD)	$9 million
Financial Structure	Private
VendorMatch Link	https://www.celent.com/vendormatch/discovery/solutions/868781506

Source: Vendor RFI

Table 2: Product Snapshot

Name	SysOne Cloud Ready
Year Originally Released	2021
Current Release and Date of Release	20220712-build.3244 / 2022
Revenue Derived from the Product	$5 million
R&D Expense	R&D expense over the past two years has been 70% of total revenue attributed to this solution
FTEs Providing Professional Services for Product	75
Notable Clients	Santa Cruz Seguros, BICE Vida, HDI México, Sancor Seguros

Source: Vendor RFI

Functionality

Table 3: Suite Availability

	Availability
Billing	✔
Claims	✔
CRM	✔
Reinsurance	✔
Rating Engine	✔
Digital Tools	✔
Distribution Management	✔
Business Intelligence	✔
ETL Tools	✔
Data Hub	✔

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	Availability
Data Warehouse	✔

Legend: ✔ = Integrated into the Policy Admin Module; ■ = Separate Module available from this vendor; ● = Through another vendor; ✕ = Not available

Source: Vendor RFI

Lines of Business Supported

Table 4: Lines of Business Supported

Line of Business	NA	EMEA	APAC	LATAM
Personal Auto	☐	☐	✕	✔
Homeowners / Home	☐	☐	✕	✔
Renters / Contents	☐	☐	✕	✔
Umbrella	☐	☐	✕	✔
Commercial Auto	☐	☐	✕	✔
Commercial Property	☐	☐	✕	✔
Commercial Liability	☐	☐	✕	✔
Workers Compensation	☐	☐	✕	✔
Medical Professional Liability	✕	✕	✕	✕
Other Professional Liability	✕	✕	✕	✕
Business Owners Policy (BOP)	☐	☐	✕	✔
Surety & Fidelity	☐	☐	✕	✔
Excess Policies	☐	☐	✕	✔
Directors and Officers Liability	☐	☐	✕	✔

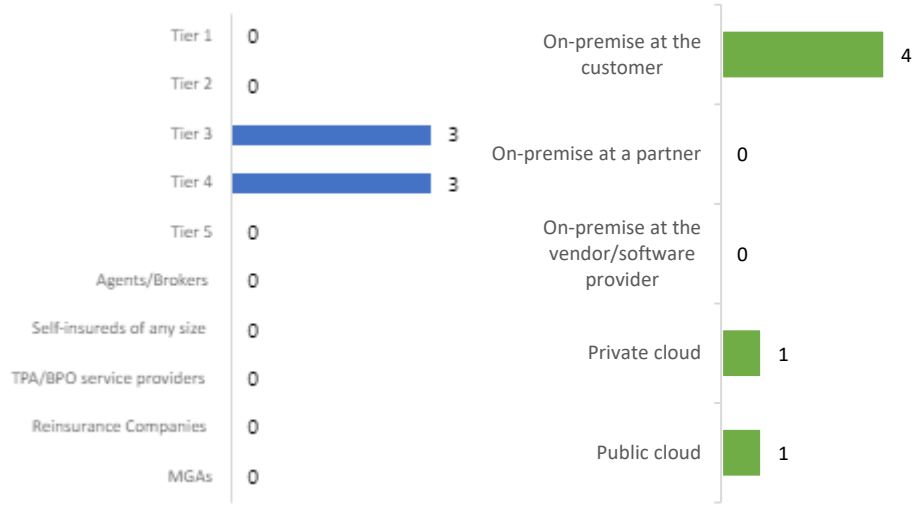
Legend: ✔ = In production; ☐ = Supported but not in production; ✕ = Not supported

Source: Vendor RFI

Customer Base

Figure 2: Client Base by Size and Deployment Option

LATAM



EMEA

SysOne is currently marketing this product in EMEA, but they have no clients in the region at this time.

North America

SysOne is currently marketing this product in NA, but they have no clients in the region at this time.

APAC

SysOne is currently marketing this product in APAC, but they have no clients in the region at this time.

Source: Vendor RFI

Table 5: Implementations by Country

Region	
North America	
Europe	
Middle East	
Africa	
Asia-Pacific	
Central America	
South America	Argentina, Bolivia
Caribbean	

Source: Vendor RFI

Technology

Table 6: Technology Options

Technology Options	Responses	
Code Base	Java: 90%; JavaScript: 5%; R: 5%	
Integration Methods	RESTful HTTP-style services; JSON format; GraphQL	
API Details	✓	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	More frequent than every 3 months
Deployment approach support elasticity	Yes, automatically
Current APIs-related strategy	Pre-connected cloud environment (fully connected and ready to use)
Ability of the deployment model to leverage a serverless approach	✔
Ability to enable independent services (microservices)	✔
Proportion of the system architected as microservices	Over 80%

Elements	Availability
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

Table 8: Change Tooling and Upgrades

Types of Changes	Availability
Business Rule Definition	✔
Data Definition	■
Table Maintenance, List of Values, etc.	■
Interface Definition	✔
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 9: 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 10: Implementation and Support

Type of Partnership	Partner Vendor
System Integrators	PWC, Baker Tilly
Fintech Partners	FRISS

Source: Vendor RFI

Implementation, Support, and Pricing

Table 11: Implementation, Support, and Pricing

Typical Implementation Team Size	6 to 10
Resource Breakdown	Information not provided
Location of Employees	SysOne has employees in LATAM, with 75 in Latin America
Average Time to Implementation	Initial Implementation: 7 to 12 months 2nd and subsequent line of business: 1 to 3 months 2nd and subsequent states/jurisdictions: 1 to 3 months
Pricing Models	Subscription-based license, Perpetual license, Enterprise license

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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