

FJA



Delivering
**YOUR PRODUCTS
TO MARKET** in
HALF THE TIME,
can transform
**YOUR INSURANCE
BUSINESS** from
**ORDINARY TO
EXTRAORDINARY.**

www.FJA-US.com

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“ Developing new products and getting them to market rapidly are key to success in the insurance industry. Insurers must improve their product development practices to create better products that meet customer needs and use product configurators to manage the design, maintenance and testing of new products in order to meet future market demands. ”

**—Kimberly Harris-Ferrante, Research Director,
Financial Services – Gartner**

What market forces trigger demand for new products?

The business of insurance is accelerating, and keeping or exceeding market pace can determine your ability to capitalize on new opportunities created by change factors including:

- Shifts in customer perception or mood
- Industry changes, including new regulations and legislative trends
- Demographic and social changes within your policyholder base
- Claims Experience and Cost of Capital
- The necessity for process improvements
- Market fluctuations

Customers want instant access to information and personalized choices. They demand insurance providers see them as unique individuals, and not as a collection of policies or policy numbers. How can you meet the challenges of an evolving market and customer base with outdated systems and processes requiring months – or even years – to develop, evaluate and define a new product?

FJA's Product Machine helps companies reduce the time and cost of bringing products to market with a focus on operational and distribution efficiencies. Developed mainly for use by business professionals – product engineers, marketers, actuaries and underwriters – the Product Machine supports an integrated product and development process independent of intricate coding, intimate knowledge of systems, or reliance on in-demand IT resources.

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Top 10 Benefits of the Product Machine Approach to Product Development

1. Reducing time to market
2. Decreasing product development costs
3. Enabling accuracy and consistency across systems
4. Centralizing product knowledge
5. Increasing revenue
6. Improving pricing accuracy
7. Analyzing change impacts
8. Establishing a common taxonomy
9. Enforcing component reusability
10. Model independence

Are you constantly in a product manufacturing mode?

A dynamic marketplace requires a dynamic solution. So, start thinking of your company as an insurance factory, a manufacturing firm with products just as real and tangible as those rolling off assembly lines. In your factory, things all have to work like clockwork.

Many companies have rigid legacy systems controlling core functions from accounting, billing and claims to policy administration, rating and underwriting. Taking advantage of market opportunities and proactively meeting customer needs means an investment in process improvements is necessary to achieve operational efficiency.

Streamlined processes and operational efficiency can create an environment where innovation in product development is possible, making your company more agile in the face of change, more nimble in response to competition, and more proactive in the coming years.

Streamline your processes with new technologies enabling you to manufacture products and achieve true speed-to-market.

Most insurance companies want to develop and preserve core skills and systems within the company rather than remain dependent on an outside vendor or specially-trained IT staff. FJA's flagship product, the Product Machine, accelerates the development of new skills and implementation of new systems without creating strong dependencies on outside factors for continued success.

“ *The FJA-US product enables our underwriters to go directly into a product development environment and to develop the rating algorithms and underwriting rules without programmers involved in that process. That's been a huge benefit to ICAT in terms of getting products to market.* ”

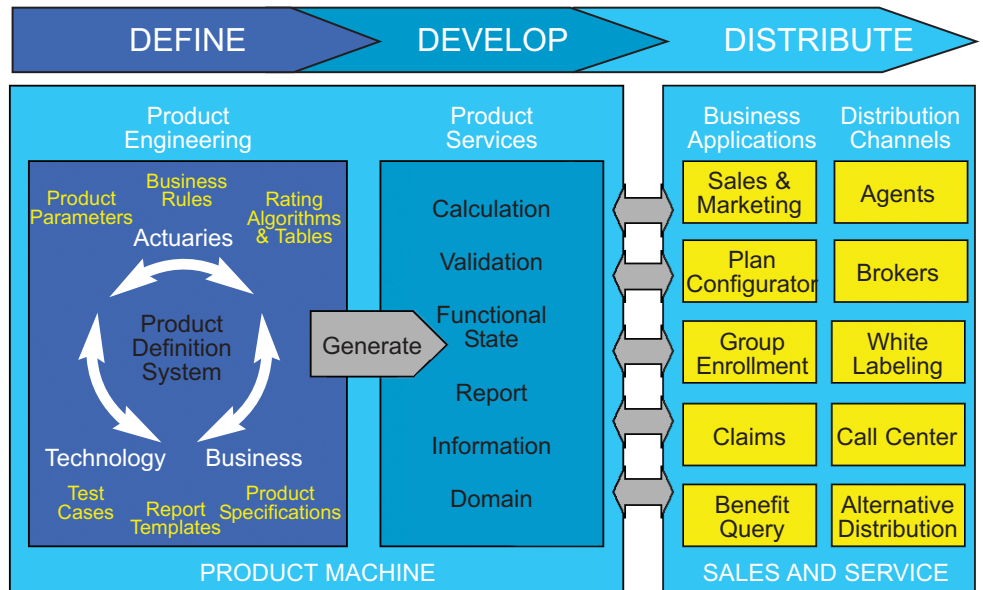
—Joan Zerkovich, SVP & CIO
International Catastrophe Managers (ICAT)
as quoted in *Insurance & Technology*

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Innovation to product is the key to growth.



The Product Machine

The Product Machine is a set of tools, methodologies and components that incorporates domain expertise in the business of insurance to:

- Allows business user to accurately define all aspects of an insurance product such as member liability rules, benefits covered, administrative options and programs, customer service language, schedule of benefits.
- Customize and implement business, marketing, regulatory, rating and underwriting rules specific to your business
- Tailor insurance products to particular markets, prospects, or distribution channels
- Provide a full historical tracking of product changes
- Utilize a user-friendly graphical interface for defining and maintaining products
- Make certain current product specifications are always available in real-time
- Enforce a high degree of reusability
- Version products and components
- Standardize a communication medium for business, IT and actuaries
- Allow automatic model transformation
- Support unit and regression testing

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“ *The [FJA] system supported our needs of being flexible and fast to implement pricing data changes. The ‘define and generate’ approach was appealing as it minimizes the programming work required to implement and change pricing rules, which is critical in a competitive market.* ”

—Daniel Fogarty, General Manager
Motor Customer Development for
General Insurance – Suncorp

FJA and the Product Machine can make your product development efforts a success.

With the Product Machine approach, everyone involved in product strategy, development and deployment – business, marketing, IT and actuaries – speaks the same language. When all product information is consolidated into a central product repository which is accessible to all users and departments, product strategy can be more readily aligned with corporate goals and objectives. Enterprise-wide consolidation of product information, such as pricing and underwriting rules, into a central repository provides a consistent vocabulary for your organization and enables collaboration resulting in accuracy and consistency across the organization.

Now there is total transparency. Product attributes can be used and re-used across multiple products, by multiple users. The ability to re-use attributes from one product to refresh another cuts product definition time in half and enables true speed-to-market.

Modern technology empowers rapid product development.

The Product Machine is a Java-based solution designed to work with your company's existing platform (Unix, Windows, AIX, etc.) and application server (WebSphere, WebLogic, Jboss) with your chosen DBMS (Oracle, SQLServer, DB2). Based on model-driven architecture, the Product Machine transforms your product models into high-performing runtime services. The graphical user interface enables your product engineers, including business analysts and actuaries, to maintain product inventories and product rules. Web-enabled programming interfaces allow downstream systems to inquire into product data and execute pricing, business, and underwriting rules. As a stateless service, the Product Machine can be used not only in a service-oriented architecture (SOA), but can also be used in a message-oriented middleware using JMS (e.g. MQ Series) and can operate with high performance online and in batch.

Contact FJA-US today at info@fja-us.com to talk about how to take your product development from tedious to rapid, effective and flexible!

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About FJA-US, Inc.

FJA Helps insurance companies build a unified product platform that fuels new product development, drives operational performance, and reduces costs. Time to market is accelerated. Measurable costs savings are achieved through product development and configuration, increased automation and reduction of labor intensive processes. Our customers achieve a definitive competitive advantage and agility in the marketplace.

FJA professional resources have a strong background in actuarial science, product modeling and business process improvement. Our solutions and services are singularly focused on the insurance industry.

FJA-US, Inc. headquartered in New York City, is a member of the COR&FJA Group, a leading consulting and software company specializing in the insurance industry. Founded in 1980, COR&FJA is listed on Frankfurt stock exchange. The group has expertise in all product lines and has implementations in 31 countries around the world.

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