

NEWS RELEASE:
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Legal & General undertakes digital transformation programme with SSP

Leading insurer builds digital capabilities to meet the needs of consumers and brokers

Legal & General is partnering with SSP, a leading global provider of insurance technology, to continue its digital expansion. The insurer, which has already started upgrading its general insurance policy administration systems, has now launched an enhanced technology platform that will enable much more sophisticated data analysis for ratings and pricing decisions. SSP is supporting delivery of the new technology platform over a series of phases, initially by implementing the SSP Select Insurance administration platform and deploying a new cloud-based SSP Intelligent Quotes Hub to enable underwriting, data enrichment and sophisticated rating and pricing.

The SSP solution enables Legal & General to deliver a 'whole of market' digital strategy. SSP's Intelligent Quotes Hub will allow Legal & General to track and respond to the behaviour of general insurance customers and prospects in real-time, whether their contact is via Legal & General's own website and contact centres or via aggregators and intermediaries. In addition to serving the 40% of the UK broker and intermediary market that utilise SSP broker software, Legal & General will be able to use SSP Intelligent Quotes Hub to support its business with other distribution channels and direct consumers.

SSP Select Insurance and Intelligent Quotes Hub provides Legal & General with flexible and agile product definition capabilities, which will enable it to respond to market dynamics and bring new products and schemes to market more rapidly and at lower cost. Implementation of this new platform is an important step in Legal & General's "enhance & evolve" strategy for replacement of legacy technology, including Insure/90. SSP's purpose-built Select Connect component will play a key role in enabling a phased replacement that minimises risk and cost.

Duncan Finch, Managing Director General Insurance at Legal & General, said: "Evolving our technology infrastructure is at the heart of our plan to meet the needs of the next generation of consumers. Born into a world of smart phones and tablets, they will expect to interact quickly, easily and digitally with their broker or insurer. In addition, having access to enriched data will enable us to better understand and target our customer base for better price optimisation and to maximise sales opportunities in an ever more competitive market.

"SSP's modular approach is extremely helpful in moving towards this vision. The potential risks of upgrading are minimised and we won't have to wait years before seeing the benefits. Unlocking the

value of enhancements more quickly will also build the business case for the next stage of development.”

Stephen Lathrope, Managing Director of SSP’s Insurer Division, said: “We are delighted to be supporting Legal & General’s digital strategy, and are speaking to several other insurers about ways in which we can help them stay ahead of the rapid evolution of the general insurance marketplace. The challenge they face is how to meet the increasingly sophisticated expectations of consumers while bringing together the diverse range of internal and external data required for fast and accurate decision making.

“By applying contemporary technology, initially in combination with their existing core system, Legal & General will also be in a stronger position to launch new direct channels to market while still feeding data into their legacy platform and massively reducing costs.”

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About SSP

SSP is the leading provider of general insurance technology solutions, operating in more than 50 countries across the UK, Europe, Asia-Pacific, Africa and USA.

With more than 25 years’ experience and industry expertise, we develop and implement technology solutions and back office systems that enable our customers to reduce the cost of their operations, increase their distribution and create a better customer experience - improving our customers’ profitability and effectiveness.

Uniquely positioned, with end-to-end visibility “from the insurer to the insured”, we understand the challenges our customers face and leverage our capabilities to provide significant industry value across the entire value chain.

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