

# Insurer Award Submission Information

http://www.strategymeetsaction.com/awards

Both insurers and MGAs are eligible for the SMA Innovation in Action Awards for Insurers.

The winners of the 2018 SMA Innovation in Action Awards will be announced on Sunday, September 16 at the Welcome Reception for the 2018 SMA Summit: Transformation in Action. The winners will be recognized for their achievements during the SMA Summit on September 17 and will also take part in the Summit to give all participants the opportunity to learn from the winners' examples of innovation in action.

All submissions must be received by June 30, 2018, in order to be eligible for a 2018 SMA Innovation in Action Award. Submissions must be made online using the <u>SMA Insurer/MGA Award Submission Form</u>. More information on the awards program and submission guidelines is available <u>here</u>.

# **Information Required for Award Submissions**

- Company name and contact information
- Project/initiative description, timeline, and completion date
- Lines of business impacted
- Seven Fundamental Areas impacted (see below)
- Technology/data utilized
- Key business imperatives

- Outcomes and benefits of the project
- How success was measured (including any available metrics)
- How the project has advanced your company's preparations for the digital future of insurance
- Any additional information or documentation on the project

Questions may be directed to Karen Furtado, SMA Partner, at kfurtado@strategymeetsaction.com or 978-239-2741

# 7 Fundamentals for a Future-Ready Organization



#### **Digital Insurer**

Projects, initiatives, or solutions that deliver an end-to-end digital experience for the external customer or internal operations and advance the company's digital strategy and plans.

# **Customer Experience**

Projects, initiatives, or solutions that establish new possibilities for personalized, progressive customer experience and enact major improvements in the ease of doing business.

#### **Core Transformation**

Projects, initiatives, or solutions that go beyond modernizing core systems to enable substantive digital transformation through new, future-focused computing capabilities, including microservices and serverless computing.

# **Data & Analytics**

Projects, initiatives, or solutions that deploy cutting-edge analytics such as AI (cognitive computing, etc.), data lakes, or other types of predictive analytics to expand the possibilities of data-driven decision making using both structured and unstructured data from new and existing sources.

### **Emerging Tech**

Projects, initiatives, or solutions that represent a robust and groundbreaking deployment of one or more emerging technologies (artificial intelligence, autonomous vehicles, Internet of Things, virtual/augmented reality, drones/aerial imagery, wearable devices, advanced robotics, gamification, new user interaction technologies, new payment technologies, biotechnology, 3D printing, and blockchain).

#### InsurTech

Projects or initiatives that successfully leverage InsurTech partnerships, services, methods, or solutions beyond proof of concept for demonstrable benefit. InsurTech startups and greenfield insurers also fall into this category.

#### **Innovation**

Projects or initiatives that formalize and develop an innovative culture and a next-generation company, such as the deployment of formal innovation practices or the launch of sophisticated external labs that create a sustainable cultural change and definable results.

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Although the successful implementations of traditional technology projects such as portals, modernizing core systems, cloud computing, or business intelligence are essential to insurers' strategies, they must be producing truly game-changing, innovative, and transformative results to be eligible for an award.