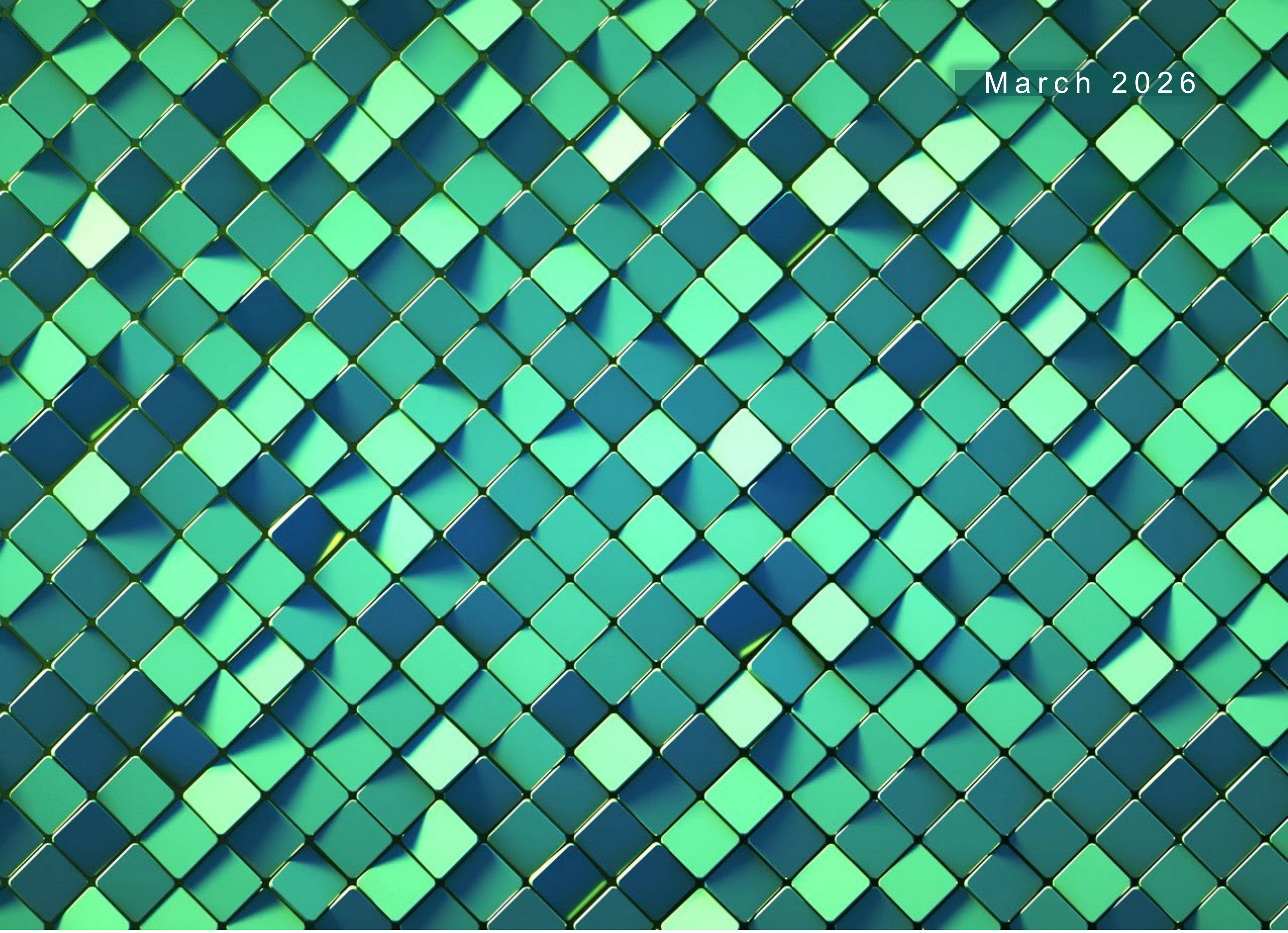

Everest Group®

Top 50™

Life and Annuities (L&A)
Insurance Technology Providers 2026

Artificial Intelligence (AI) is redefining the foundations of L&A insurance

The L&A insurance industry is undergoing a foundational shift as carriers move from experimentation to scaled deployment of AI and cloud-based technologies. What began as isolated pilots in underwriting or distribution are now driving enterprise-wide transformation across product configuration, policy servicing, claims, and retirement operations. AI is no longer a siloed capability and is now embedded across the value chain to enhance decision-making, personalize experiences, and unlock cost efficiencies.

Historically, L&A technology investments emphasized actuarial rigor, core administration, and operational stability. Today, these priorities are being reshaped by the rise of embedded intelligence, low-code configurability, and data-enabled orchestration. As carriers respond to rising customer expectations and shifting demographics, the emphasis is on delivering seamless experiences, faster go-to-market, and dynamic servicing across annuities, pensions, and protection products.

Core systems are being re-platformed to enable faster product agility, modular upgrades, and integration with digital engagement tools. AI is powering new levels of underwriting precision, lapse prediction, and claims triage, while automation is streamlining advisor servicing and retirement rollovers. A growing ecosystem of specialized technology providers is supporting this shift by delivering use case-centric solutions, ranging from income modeling and retirement planning to embedded distribution and claims automation.

This convergence of AI, data, and cloud-native platforms is redefining the digital backbone of L&A insurers. The focus is shifting from process digitization to outcome-based transformation, wherein orchestration, compliance, and responsible AI enable scalable, explainable, and trusted innovation.

The L&A insurance technology landscape is entering a new era of intelligent modernization, in which AI-native platforms, modular architectures, and data-driven ecosystems converge to transform traditional operations.

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WHAT

is the Everest Group Top 50™ L&A Insurance Technology Providers research?

Everest Group Top 50™ L&A Insurance Technology Providers is a list of top technology providers serving the L&A insurance industry. The list is based on multiple objective parameters, including:

Market success: providers' market success in specifically L&A insurance-focused technology platforms/solutions

Client geographic coverage: providers' reach across North America, UK and Ireland (UK&I), Europe, Middle East and Africa (EMEA), Asia Pacific (APAC), and the Rest of the World (RoW)

Line of Business (LoB) coverage: providers' coverage across various L&A insurance LoBs and product types

Value chain coverage: providers' coverage across the L&A insurance value chain, including product development and pricing, new business and origination, distribution, intermediary management, Customer Experience (CX) and engagement, Underwriting (UW) and rating, policy administration, investment and fund management, and payout and decumulation

Innovation and investment: providers' AI capabilities, AI-enabled solutions/tools, and live use cases in the production environment, along with alliances with System Integrators (SIs), consulting firms, and other technology providers in the insurance domain, to assess how well provider solutions perform within the larger ecosystem.

Additionally, the report highlights technology providers that excel in high-impact, most-actively sought-after technology segments for L&A insurers. These recognitions are categorized into five areas:

- Agency management and digital sales empowerment
- Cognitive UW and intelligent risk assessment
- Specialized retirement and pension infrastructure
- Workflow and low-code orchestration
- Customer engagement and Digital Experience Platforms (DXP)

Note to L&A insurers: This list is intended as a starting point to help you build your own roster of potential technology suppliers across specific sub-segments. It is not an assessment of these firms' capabilities, but an ordered list based on revenue, off-the-shelf coverage, and recent investments to strengthen their offerings. We have outlined the methodology used to construct this list on the next page. For a more comprehensive view of provider capabilities and detailed evaluations, please connect with our analyst team and refer to the relevant Everest Group PEAK Matrix® assessment reports.

WHY
the Everest Group Top 50™ L&A Insurance Technology Providers research?

This report offers an objective and thorough analysis of the L&A insurance technology provider landscape, enabling enterprises to identify the leading technology provider platforms and explore their functional coverage. It also serves as a tool for technology providers to benchmark themselves against peers and stay ahead on innovations in areas such as cloud, data and analytics, and AI across the L&A insurance technology landscape. Additionally, this report offers SI services providers guidance on industry-specific partnerships to build more robust value propositions for L&A insurers.

HOW
is the Everest Group Top 50™ L&A Insurance Technology Providers determined?

We started the analysis with a list of more than 200 insurance technology providers and narrowed it down to 100+ providers based on preliminary assessments.

- **Qualification criteria**: companies with dedicated technology platforms/solutions to serve L&A insurers
- **Rank determination:** We ranked technology providers based on a weighted composite score across five key parameters – market success, coverage across client geographies, LoBs and industry value chain functions and innovation and investment. **BPO, TPA, and services capabilities were excluded from the list.** The respective weights across these five parameters are presented in the chart below:

30%	10%	10%	20%	30%	
Market success (CY 2024)	Client geography coverage	LoB coverage	Value chain coverage	Innovation and investment	Final score 100%

KEY
information sources for this report

We used multiple information sources for our analysis:

- **Proprietary data:** information sourced directly from technology providers, coupled with Everest Group's proprietary analysis and database of insurance technology providers
- **Publicly available data:** reported revenue and coverage based on public sources such as listed firms' annual filings and/or providers' press releases; in cases where providers did not disclose information publicly, we relied on publicly available data from external sources

Everest Group's scope of research for Top 50™ Life and Annuities (L&A) Insurance Technology Providers 2026

This research evaluates L&A insurance technology providers serving carriers across individual life, group life, and retirements and pensions. The assessment spans the end-to-end insurance value chain, from new business and origination to product development and pricing, administration, underwriting, claims, sales and distribution, investment, and decumulation and covers major global markets, It includes both core platform providers and core augmentation technology providers that enhance specific functions within the L&A ecosystem.

Line of business (LoB) scope*

Life and Annuities (L&A) insurance

- Individual life
- Group life/benefits
- Annuities
- Retirement and pensions

Value chain scope

New business and origination	Product development and pricing	Policy admin and servicing	UW and rating
Distribution, intermediary management, CX, and engagement	Investment and fund management	Payout and decumulation	

Geography scope

*Excludes health insurance

Everest Group Top 50™ L&A Insurance Technology Providers | 2026 (page 1 of 2)

The Top 50 L&A Insurance Technology Providers list ranks providers based on a comprehensive evaluation of market success, coverage breadth across geographies, LoBs, value chain, and innovation and investment.

Rank	Technology provider	HQ	Market success score	Client geography coverage score	LoB coverage score	Value chain coverage score	Innovation and investment	Final score
1	DXC Technology	US	27.1	10.00	10.00	17.36	30.00	94.46
2	Accenture	Ireland	27.1	5.50	8.33	16.82	26.00	83.75
3	Majesco	US	20.5	10.00	10.00	17.55	22.00	80.05
4	Oracle	US	20.5	7.00	8.33	16.82	26.00	78.65
5	Salesforce	US	24.7	10.00	2.78	16.82	22.00	76.30
6	FIS	US	28.9	9.50	5.56	15.18	16.33	75.47
7	FINEOS	Ireland	20.5	9.50	2.78	18.09	21.17	72.04
8	EXL	US	14.5	8.00	10.00	16.63	22.00	71.13
9	Sapiens	UK	22.9	8.00	5.00	16.63	18.00	70.53
10	Verisk	US	18.7	8.50	2.78	16.82	23.50	70.30
11	Infosys	India	12.7	10.00	6.67	17.91	21.16	68.44
12	TCS	India	22.9	6.00	2.78	15.36	21.17	68.21
13	Equisoft	Canada	18.7	10.00	2.78	15.00	21.17	67.64
14	EIS Group	US	16.3	9.50	5.00	16.64	20.13	67.57
15	Adobe	US	20.5	9.50	2.78	16.64	18.00	67.41
16	Zinnia	US	18.7	10.00	3.70	16.09	17.17	65.66
17	ServiceNow	US	24.7	10.00	2.78	12.64	15.33	65.45
18	Mphasis	India	18.7	8.00	2.78	14.27	21.17	64.92
19	msg life ag	Germany	18.7	5.50	3.70	15.36	21.17	64.43
20	SAP	Germany	18.7	7.50	3.70	16.64	17.85	64.39
21	Appian	US	16.3	10.00	2.78	14.82	18.00	61.90
22	Pegasystems	US	14.5	6.00	3.70	15.55	22.00	61.75
23	Fadata	Germany	14.5	10.00	3.70	16.09	17.17	61.46
24	iPipeline	US	20.5	6.50	1.85	14.82	17.17	60.84
25	RGA (AURA)	US	14.5	10.00	3.70	14.82	17.17	60.19

Note: The cut-off date for the data shared is December 30, 2025

Everest Group Top 50™ L&A Insurance Technology Providers | 2026 (page 2 of 2)

Rank	Technology provider	HQ	Market success score	Client geography coverage score	LoB coverage score	Value chain coverage score	Innovation and investment	Final score
26	LIDP	US	14.5	4.00	3.70	16.64	21.17	60.01
27	Unqork	US	10.3	10.00	1.85	16.09	21.17	59.41
28	Milliman	US	14.5	4.00	3.70	14.45	21.17	57.82
29	Congruent Solutions	India	19.9	4.00	1.85	14.45	16.33	56.54
30	Vestwell	US	16.3	4.00	1.85	13.91	20.47	56.53
31	SS&C Technologies	US	16.9	9.50	0.93	14.45	14.67	56.45
32	Vertafore	US	18.7	4.00	1.85	15.55	16.33	56.43
33	SwissRE (Magnum)	Zurich	10.3	10.00	1.85	13.73	20.33	56.21
34	Newgen	India	10.3	10.00	1.85	15.55	18.00	55.70
35	Mendix	US	20.5	9.50	1.85	14.82	8.46	55.13
36	MunichRe	Germany	10.3	10.00	1.85	12.64	20.33	55.12
37	Keylane	Netherland	14.5	9.50	2.78	14.82	13.17	54.76
38	Earnix	US	14.5	10.00	1.85	13.72	14.67	54.74
39	CalcFocus	US	15.7	4.00	2.78	16.64	15.50	54.61
40	MDI	US	14.5	4.00	3.70	15.55	16.33	54.08
41	OpenText	Canada	16.3	9.50	2.78	11.36	14.00	53.94
42	Liferay	US	14.5	10.00	2.78	14.27	12.33	53.88
43	Sagitec	US	18.7	4.00	2.78	12.64	14.67	52.78
44	Sitecore	US	12.7	8.00	1.85	12.09	17.17	51.81
45	Bestow	US	15.7	9.50	2.78	12.45	9.83	50.27
46	Hubspot	US	12.1	9.50	0.93	10.82	15.50	48.84
47	Sureify	US	15.7	4.00	1.67	14.82	12.33	48.52
48	DigitalOwl	US	15.7	4.00	0.93	11.91	14.67	47.20
49	Lumera	Sweden	10.3	5.5	1.85	13.00	15.50	46.15
50	Hexure[1]	US	10.3	4	0.93	13.55	14.67	43.44

1 Hexure has been acquired by iCapital®
Note: The cut-off date for the data shared is December 30, 2025

Coverage across key geographies and LoBs (page 1 of 2)

The table below outlines the breadth of each provider's presence across key geographies and lines of business.

		Client geography coverage					**LoB coverage**		
Rank	**Technology provider**	North America	UK&I	EMEA	APAC	RoW	Individual life	Group life and benefits	Annuities, pensions, and retirements
1	DXC Technology	✓	✓	✓	✓	✓	✓	✓	✓
2	Accenture	✓			✓		✓	✓	✓
3	Majesco	✓	✓	✓	✓	✓	✓	✓	✓
4	Oracle	✓		✓	✓		✓	✓	✓
5	Salesforce	✓	✓	✓	✓	✓	✓	✓	✓
6	FIS	✓	✓	✓	✓		✓	✓	✓
7	FINEOS	✓	✓	✓	✓		✓	✓	
8	EXL	✓	✓		✓		✓	✓	✓
9	Sapiens	✓	✓	✓	✓	✓	✓	✓	✓
10	Verisk	✓	✓	✓		✓	✓	✓	✓
11	Infosys	✓	✓	✓	✓	✓	✓	✓	✓
12	TCS		✓	✓	✓	✓	✓	✓	✓
13	Equisoft	✓	✓	✓	✓	✓	✓	✓	✓
14	EIS Group	✓	✓	✓	✓		✓	✓	✓
15	Adobe	✓	✓	✓	✓	✓	✓	✓	✓
16	Zinnia	✓	✓	✓	✓	✓	✓		✓
17	ServiceNow	✓	✓	✓	✓	✓	✓	✓	
18	Mphasis	✓	✓	✓			✓	✓	✓
19	msg life ag	✓		✓	✓	✓	✓	✓	✓
20	SAP	✓	✓	✓	✓	✓	✓	✓	✓
21	Appian	✓	✓	✓	✓	✓	✓	✓	✓
22	Pegasystems	✓		✓		✓	✓	✓	
23	Fadata	✓	✓	✓	✓	✓	✓	✓	✓
24	iPipeline	✓	✓				✓		✓
25	RGA (AURA)	✓	✓	✓	✓	✓	✓	✓	✓

Note: The cut-off date for the data shared is December 30, 2025

Coverage across key geographies and LoBs (page 2 of 2)

		Client geography coverage					LoB coverage		
Rank	**Technology provider**	North America	UK&I	EMEA	APAC	RoW	Individual life	Group life and benefits	Annuities, pensions, and retirements
26	LIDP	✓					✓	✓	
27	Unqork	✓	✓	✓	✓	✓	✓	✓	
28	Milliman	✓						✓	✓
29	Congruent Solutions	✓							✓
30	Vestwell	✓							✓
31	SS&C Technologies	✓	✓	✓	✓				✓
32	Vertafore	✓	✓	✓	✓	✓	✓	✓	✓
33	SwissRE (Magnum)	✓	✓	✓	✓	✓	✓	✓	
34	Newgen	✓	✓	✓	✓	✓	✓	✓	
35	Mendix	✓	✓	✓	✓	✓	✓	✓	✓
36	MunichRe	✓	✓	✓	✓	✓	✓		✓
37	Keylane	✓	✓	✓	✓		✓	✓	✓
38	Earnix	✓	✓	✓	✓	✓			✓
39	CalcFocus	✓					✓	✓	✓
40	MDI	✓					✓	✓	
41	OpenText	✓	✓	✓	✓	✓	✓	✓	✓
42	Liferay	✓	✓	✓	✓	✓	✓	✓	✓
43	Sagitec	✓						✓	✓
44	Sitecore	✓	✓	✓			✓	✓	
45	Bestow	✓	✓	✓	✓		✓		✓
46	Hubspot	✓	✓	✓	✓		✓		
47	Sureify	✓					✓		✓
48	DigitalOwl	✓					✓		
49	Lumera		✓	✓	✓			✓	✓
50	Hexure[1]	✓					✓		

1 Hexure has been acquired by iCapital®
Note: The cut-off date for the data shared is December 30, 2025

Top risers in the Top 50™ L&A Insurance Technology Providers 2026

Certain providers recorded the strongest ranking gains since the 2024 edition, with the positions climbed reflecting the extent of upward movement. The themes described below reflect the common strategic shifts that drove upward movement across these providers.

Top risers		Positions climbed
zinnia	1	14
LDP	2	8
EXL	3	6
newgen	4	6
fadata	5	5
Milliman	6	4
majesco	7	3

Recurring themes behind the rise (varies by provider)

- **Workflow-embedded gen AI / agentic AI (from assist to execute),** copilots/agents that execute multi-step tasks in the workflows (underwriting, servicing, claims, configuration flows)
- **Expanded ecosystem-led growth strategies,** forming deeper partnerships with core platforms, data providers, and hyperscalers to accelerate time to value and widen distribution reach
- **Leveraged strategic Merger and Acquisition (M&A) and capital infusions** to scale product depth, expand into adjacent value chain segments, and strengthen enterprise credibility
- **Governance by design and responsible AI as table stakes,** adding controls for explainability/observability, compliance alignment, and safe deployment patterns
- **Outcome-led proof (production scale and quantified impact),** putting forward hard metrics, client counts, and production deployments to prove value-at-scale

Everest Group highlights key themes in L&A insurance technology

L&A insurers continue to battle economic pressures, demographic shifts, and changing customer expectations. As they build their technology stacks to reflect these business realities, they prioritize scalable, outcome-driven technology investments with governance at the core. This year marks a clear shift from experimentation to scaled execution, particularly in AI, cloud-native platforms, and digitized workflows, while low-code configurability, hybrid distribution, and embedded ecosystems are reshaping how new offerings reach the market. Everest Group's analysis of the Top 50 L&A Insurance Technology Providers and recent market activity reveals six strategic trends shaping the industry:

- **AI is moving from experimentation to scaled execution** as insurers embed it across UW, claims, and operations. With over two-thirds of executives prioritizing AI, it is a core lever for efficiency, decisioning, and automation at scale
- **Low-code and no-code platforms are fueling product agility,** allowing insurers to quickly launch tailored offerings via configurable product factory models. These tools are compressing development cycles for L&A products
- **Intermediary enablement** is gaining ground **through hybrid distribution models,** as insurers equip advisors with modern sales tools and CRM-integrated portals. White-labeled and embedded sales platforms are expanding distribution reach
- **CX modernization remains a top priority,** with 30% of tech efforts focused on omnichannel servicing, self-service tools, and intuitive, mobile-first user experiences to meet evolving policyholder expectations
- **UW is being reimagined** through accelerated, fluidless models, with 90% of life insurers adopting automated approaches that leverage electronic health records, prescription databases, and orchestration engines
- **Cybersecurity, compliance, and responsible AI are critical trust enablers,** with insurers embedding stronger governance and privacy frameworks into every modernization initiative to meet rising regulatory and customer expectations

Together, these themes signal where insurers are placing their technology bets and where momentum is building across the L&A value chain. Private Equity (PE) and Venture Capital (VC) firms are doubling down on providers that enable this scaled execution as carriers shift from incremental pilots to platform-wide transformation. The next section explores how these investment flows, strategic acquisitions, and consolidations are reshaping the competitive landscape of L&A insurance technology.

Everest Group insights on investor priorities in L&A insurance technology

Investments in the L&A insurance technology landscape focus on the following themes.

Top investment themes

Low ○ ○ ○ High

Themes	Investor activity	Strategic focus
Cloud-native modernization and low-code/no-code re-platforming	● ● ●	Replacing legacy systems for agility and lower cost
AI-driven UW and automation	● ● ●	AI/ML for explainability, fraud identification, and Straight Through Processing (STP)
Data and advanced analytics	● ● ●	Claims automation and personalization
Embedded insurance and digital distribution	● ● ○	Seamless, contextual sales in non-life channels
CX and digital platforms	● ● ○	Digital onboarding, self-service, and agent/advisor enablement
Cybersecurity and risk management	● ○ ○	Data protection and cyber insurance solutions

Deal size segmentation

Below we outline the key investment themes shaping current Private Equity (PE) and Venture Capital (VC) investment priorities across L&A insurance technology.

By theme	By company type
Capital is concentrating around platform-enabling themes such as AI/automation, data foundations, and workflow modernization, where insurers can show measurable productivity and time-to-market improvements Embedded distribution and CX saw growing deal flows but generally smaller round sizes than core infra or AI plays	Core platform companies raised fewer but much larger rounds (often late-stage, implying maturity, aimed at scaling core systems) Point-solution start-ups (targeting specific functions like UW analytics or distribution plug-ins) saw a higher number of smaller deals, often at early or growth stages

L&A insurance technology market consolidation

Insurance technology market consolidation is accelerating, driven by the following factors:

- **Platform breadth and suite building**
  Providers are relying on acquisitions to expand coverage across the insurance value chain and reduce buyer reliance on fragmented point solutions in response to insurers' push for fewer strategic providers and more integrated stacks
- **AI and automation are pushing build vs. buy decisions**
  As AI becomes embedded into enterprise software, acquiring proven assistants/search/workflow assets helps providers industrialize AI delivery and reduce execution-related risks
- **Faster capability expansion than organic build**
  M&As are increasingly the quickest route to add modern capabilities (digital journeys, workflow automation, data/AI features) and accelerate time to market for roadmap priorities
- **Geographic expansion and installed base access**
  Acquisitions remain a primary lever to enter new markets, add enterprise customers, and strengthen delivery ecosystems without long lead times

Illustrative real-world examples

Investor	majesco	SAPIENS	equisoft	Verisk
Invested	vitech	CANDELA LABS	VisCalc	SURANCEBAY

Key themes – PE/VC investments in L&A insurance technology

Key themes emerging In the PE/VC investment landscape in L&A insurance technology include:

- **Cloud-native modernization and low-code/no-code re-platforming are top strategic priorities** as investors are backing platform-native core solutions that enable faster digital transformation in L&A insurance. Cloud-native low-code systems help insurers reduce time to market for new products, enable configurability for complex L&A portfolios, and lower the total cost of ownership. These platforms are attracting capital due to their scalability, SaaS pricing models, and alignment with long-term modernization agendas
- **AI-driven UW and automation are accelerating investment momentum,** which is clear as AI is moving beyond pilots to production-level deployment across L&A UW, claims triage, and fraud prevention. Investors are favoring solutions that embed predictive modeling and AI into UW and operations to enable STP, reduce acquisition costs, and personalize pricing. With mortality, longevity, and lifestyle data increasingly integrated, AI is emerging as a core differentiator
- **Data and advanced analytics are powering next-gen product and risk intelligence:** PE/VC firms are prioritizing platforms that enable deep actuarial, behavioral, and medical insights to support precision UW and pricing. Investments are flowing toward data aggregation engines, longitudinal health analytics, and cloud-native actuarial modeling tools. Proprietary datasets and analytics IP are viewed as high-value differentiators due to their defensibility and ecosystem leverage
- **Embedded insurance and digital distribution are gaining traction as growth accelerators:** Investors are supporting platforms that digitize agent/broker workflows, embed L&A offerings into financial services ecosystems, and expand hybrid distribution. B2B2C companies offering white-labeled solutions for banks, wealth platforms, and HR portals are seeing rising deal activity. API-based distribution tech and digital sales enablement tools are also favored for improving reach and reducing acquisition costs
- **CX and digital platforms are critical for personalization and engagement**: Investment momentum is building around omnichannel engagement platforms, mobile-first self-service portals, and conversational interfaces. CX tooling that integrates wellness features, retirement planning calculators, and policy servicing in a unified experience is gaining investor interest. As next-generation, digital-native consumers enter the insurance funnel, investors see CX as a key battleground for investments
- **Cybersecurity and risk management are becoming foundational investment criteria:** L&A insurers' rising data sensitivity, especially around health records and financial assets, is prompting stronger investments in cybersecurity tooling. Investors are backing identity verification, consent management, and AI-based threat detection platforms that support zero-trust architecture. Regulatory shifts around data privacy and digital compliance are making cyber and governance capabilities critical for platform success

Everest Group recognitions for key L&A insurance technology providers (page 1 of 2)

1

Agency management and digital sales empowerment

Technology providers in this category are modernizing distribution by digitizing sales processes, empowering agents with CRM-integrated tools, and enabling seamless quote-to-bind journeys. These solutions streamline advisor onboarding, simplify complex product presentations, and provide robust self-service and guided sales capabilities that enhance productivity and elevate advisor engagement.

Below are the providers identified in this category:

hexure, HubSpot, salesforce, sureify, Vertafore

2

Cognitive UW and intelligent risk assessment

Providers in this category are advancing UW transformation through AI, advanced analytics, and orchestration engines. They enable faster, data-driven decisions by tapping into third-party data, EHRs, and real-time risk indicators, supporting fluidless UW, reducing manual reviews, and enhancing risk stratification across L&A lines.

The following providers stand out in this category:

BESTOW, DigitalOwl, earnix, iPIPELINE, EIS GROUP, majesco, Munich RE, RGA, SAPIENS, Swiss Re, zinnia

3

Specialized retirement and pension infrastructure

These providers offer core platforms tailored for retirement and pension plan administration supporting complex plan rules, contribution tracking, disbursements, and regulatory compliance. Their systems streamline participant servicing, improve data accuracy, and integrate seamlessly with employer and advisor platforms, helping insurers deliver scalable and compliant workplace solutions.

We recognize the following providers in this category:

CONGRUENT, FIS, Lumera, Milliman, sagitec, SS&C, Vestwell

Everest Group recognitions for key L&A insurance technology providers (page 2 of 2)

4 Workflow and low-code orchestration

This category includes platforms that power agile operations through configurable workflows and low-code/no-code frameworks. These tools reduce IT dependency and accelerate digital product launches, enabling insurers to orchestrate processes across new business, servicing, and claims with speed, flexibility, and enterprise-wide consistency.

The following providers have been recognized in this category:

appian, mendix, newgen, PEGA, servicenow, SITECORE, unqork

5 Customer engagement and Digital Experience Platforms (DXP)

Providers recognized in this category focus on enhancing CX through personalized, omnichannel engagement. Their platforms support self-service, content management, and dynamic communication across portals, mobile apps, and advisor channels strengthening policyholder retention and enabling real-time, contextual interactions throughout the insurance journey.

The providers below stand out in this category:

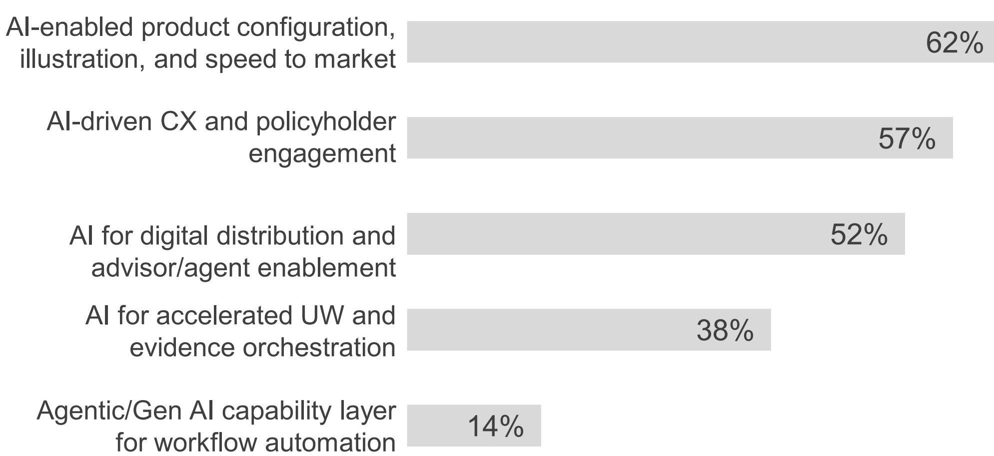
Adobe, Liferay, opentext, SITECORE, salesforce

Strategic AI investment themes shaping the L&A insurance technology landscape

AI adoption in insurance is moving from experimentation to enterprise-grade capabilities, but scaling remains constrained by data readiness, governance, and operating-model maturity, especially acute in L&A due to sensitive health/financial data, suitability, and long-duration servicing needs. The following trends are evident in the AI adoption landscape:

- **AI has moved into core insurance workflows:** An analysis of the Top 50 provider roadmaps indicates expanding AI enablement across product configuration, distribution, UW, and servicing
- **Adoption is uneven across value streams:** Providers report fastest traction in areas with clear RoI and repeatable workflows (for example, product speed to market, CX automation, advisor enablement), while more regulated decision-heavy areas scale slower
- **The next wave is workflow-embedded and governed AI:** Roadmaps are shifting from stand-alone assistants to embedded copilots/agents with workflow controls, audit trails, and integration into systems of record

Share of Top 50 L&A Insurance Technology Providers investing in these areas



We take a closer look below.

- Providers are prioritizing AI to compress product build and launch cycles, reflecting enterprise pressure to improve time to market and reduce operational friction. This aligns with broader insurance gen AI value themes on productivity and faster change delivery
- Investment is moving from digital front-end to AI-personalized engagement and service automation (summaries, next-best action, intent-based comms). Many providers are already putting gen AI into servicing/claims-style workflows such as unstructured docs to summaries to guided actions

- L&A is uniquely advisor/channel-heavy. AI is being implemented for sales enablement, illustration/policy document simplification, and agent assist to improve conversion and reduce cycle times in new business. This maps to industry narratives on gen AI improving decision support and front-line productivity
- Providers are investing in fluidless/evidence-driven UW, where AI orchestrates data retrieval, ingestion, summarization, and risk signals targeting straight-through/low-touch UW
- A smaller set is explicitly prioritizing agentic AI layers (embedded agents/copilots) to automate multi-step workflows, not just single-task gen AI, mirroring the industry's shift from pilots to operating-model change

AI investments in L&A technology

Across L&A, AI is moving from assistive automation to workflow-embedded intelligence spanning new business intake, UW, servicing, and distribution. Near-term AI adoption is being shaped by high-RoI, low-regret use cases (document understanding, agent assist, decision support), while retirement/decumulation remains early stage but is gaining strategic relevance as carriers and ecosystems push toward personalized retirement outcomes and improved engagement.

Exhibit 1 represents the share of total live, production AI / gen AI / agentic AI use cases reported by the Top 50™ L&A Insurance Technology Providers across each value chain function.

Exhibit 1: Share of total live, production AI / gen AI / agentic AI use cases reported by the Top 50™ L&A Insurance Technology Providers

Source: Everest Group (2026)

Present AI adoption intensity

Value chain element	Share of total live, production AI / gen AI / agentic AI use cases (%)	Comments
UW and rating	62%	Highest AI intensity - evidence orchestration and decision support
Policy administration and servicing	54%	Fast-scaling area - copilots/agents to drive call deflection, guided servicing, and consistent comms.
Distribution, intermediary management, CX and engagement	51%	AI to boost advisor productivity and personalization
New business and origination	46%	AI to compress origination by automating intake, NIGO checks, and status updates
Product development and pricing	38%	Early AI focus on faster configuration and insight, constrained by data and model risk
Investment and fund management	27%	Selective adoption in decision support and monitoring, with governance required from day one
Payout and decumulation	22%	Low penetration, high upside. AI can personalize retirement income journeys with human oversight

Below we look at these adoption trends in more detail.

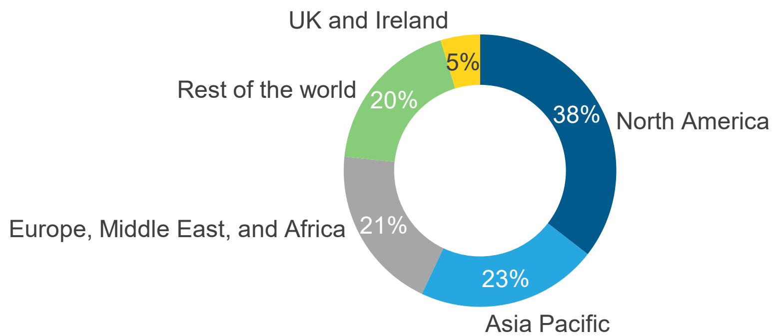
- UW and rating is the clearest first-scale AI hotspot in L&A provider roadmaps, driven by evidence ingestion, document understanding and embedding of copilots into UW workflows for summarization, Q&A, and recommendation support
- New business and origination is being targeted as the intake and quality engine feeding downstream automation, with providers productizing AI for submission/document ingestion, extraction, routing, and requirements workflows to reduce handoffs and compress cycle times
- Policy administration and servicing is scaling through conversational and document AI, where high-volume interactions (cases, correspondence, contact center) are well-suited to copilots for summarization, guided actions, and self-service. Several providers explicitly position measurable operating benefits from these deployments
- Distribution, CX, and engagement are emerging as L&A-specific differentiators for AI, with providers prioritizing advisor/agent enablement (next-best action, illustration understanding, benefit selection support) and personalized outreach to improve conversion and retention

Distribution of L&A insurance technology providers across key geographies

The global L&A insurance technology market represents a sizeable and growing opportunity.

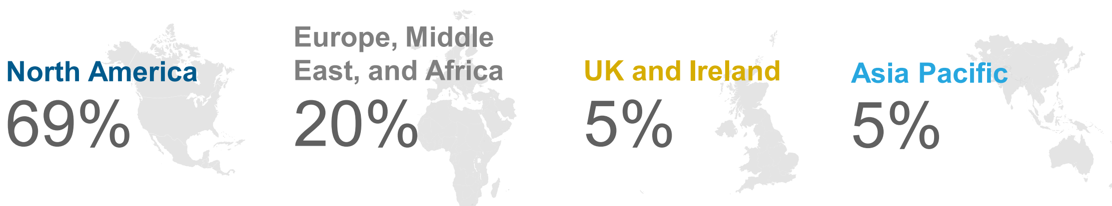
Distribution of the L&A insurance technology providers by geography

100% = US$ 8-10 billion



- In North America, L&A technology investments are being shaped by front-to-back modernization priorities, with insurers emphasizing digital automation, data/analytics, customer service technologies, and cloud at scale to modernize legacy estates and improve distribution and servicing efficiency
- Across EMEA, technology agendas are increasingly regulation and resilience-led, with carriers strengthening cloud / BigTech operating models, while hardening ICT risk management, third-party oversight, and operational resilience, as supervisors intensify digitalization oversight
- Across UK&I, retirement/pensions ecosystem modernization is a major tech catalyst, as the Pensions Dashboards Program drives complex integration across providers/administrators and requires alignment with approved technical standards and connection timelines, raising the demand for data readiness, integration platforms, and admin-stack modernization
- In APAC, technology spending is being driven by growth and distribution scale, with insurers prioritizing digital distribution enablement, embedded journeys, and legacy modernization to serve mobile-first customers, while preserving advice-led models for complex life/retirement products

Top 50™ L&A Insurance Technology Providers by headquarters[1]



1 Distribution by geography is based on headquarters

Source: Everest Group 2026

Hyperscaler landscape across the Top 50™ L&A Insurance Technology Providers

Share of Top 50™ L&A insurance technology providers partnered with leading hyperscalers

76%	59%	41%
aws	Azure	Google Cloud

AWS continues to anchor the L&A cloud ecosystem with adoption rising significantly for all hyperscalers among insurance technology providers, indicating deeper penetration.

Factors driving L&A insurers' preference for AWS, Azure, and GCP

aws

- Deep insurance-aligned cloud tooling and migration frameworks for policy administration and legacy modernization
- Leading platform for AI/ML use cases across UW, claims, and experience automation
- Elastic infrastructure delivers faster time to market and high scalability for L&A core systems
- Strong cost-performance value with pay-as-you-go flexibility and global reach
- Trusted compliance, security, and event-driven data architecture at scale

Azure

- Embedded gen AI and co-pilot accelerators across policy administration, claims, and employee productivity
- Seamless integration with Microsoft enterprise tools (Teams, Dynamics, Power Platform)
- Strong hybrid cloud and governance features support phased core modernization
- Rich SaaS ecosystem and Azure Marketplace ease the deployment of L&A tech solutions
- Secure, regulatory-compliant infrastructure built for insurers' risk and data needs

Source: Everest Group 2025

Google Cloud

- Industry-leading AI/ML platform (Vertex AI, MedLM) drives precision UW and claims automation
- BigQuery and Analytics Hub enable real-time actuarial, customer, and compliance insights
- The Apigee API platform supports secure third-party distribution and embedded ecosystem strategies
- Built-in zero-trust security and privacy tooling support insurer data sovereignty needs
- Conversational AI and omnichannel CX tools enhance customer engagement and service

SI partnership landscape for the Top 50™ L&A Insurance Technology Providers

Technology modernization momentum in L&A insurance is elevating SI partnerships as a critical enabler of provider scale and deal execution. Exhibit 2 categorizes key SI services providers based on the share of official partnerships with the Top 50 L&A Insurance Technology Providers.

Exhibit 2: Top 50™ Insurance Technology Providers' SI partnership landscape[1]
Source: Everest Group (2026)

0-20%	21-30%	≥31%
EY Building a better working world	accenture	cognizant
HCLTech	Capgemini	Deloitte.
LTM	Coforge	Infosys
NTT DATA	DXC TECHNOLOGY	
Tech Mahindra	pwc	
virtusa	tcs TATA CONSULTANCY SERVICES	
wipro		
zensar An RPG Company		

1 Based on Everest Group deal database 2022-25
Source: Everest Group 2026

SIs are enabling L&A insurance technology providers to scale and win larger transformation programs in the following ways:

- Extending providers’ execution bandwidth, allowing L&A platforms to support multi-country, multi-LoB deployments without building large in-house delivery organizations
- Enhancing deal credibility with tier-1 insurers, where SI-backed delivery models are increasingly a prerequisite for core, data, and retirement transformation programs
- Productizing implementations through accelerators, reference architectures, and migration toolkits that reduce deployment risk and shorten time to value for platform providers
- Enabling providers to participate in enterprise-wide programs, positioning them beyond point solutions and into broader core, data, and ecosystem modernization initiatives
- Supporting geographic expansion, particularly for retirement, pensions, and group benefits platforms entering new regulatory markets
- Driving co-innovation at the platform layer, including AI-enabled workflows, cloud-native operating models, and ecosystem integrations delivered jointly with providers

Implications for L&A insurers

With the changing L&A market landscape and the emergence of modern technology, carriers would need to recalibrate their focus and investments to win competitive market share. We discuss the implications for insurers below.

Treat product agility as a business differentiator and not just an IT metric
Prioritize configurable product engines and low-code/workflow orchestration to reduce dependence on long release cycles and enable faster refresh of products, journeys, and compliance changes. This is increasingly table stakes as platforms and investor-backed providers push speed to market as a core value proposition.

Refocus distribution on advisor productivity and seamless selling
Shift distribution investments from channel digitization to advisor enablement, quote-to-bind acceleration, illustration/proposal simplification, guided sales, and CRM/workflow-connected journeys. In L&A, where selling is advice-led and products are complex, insurers that improve advisor throughput and consistency will see disproportionate gains in conversion and servicing efficiency.

Shift AI efforts from proof-of-concept to operational scale
Concentrate near-term AI execution on the two L&A value pools where RoI shows up fastest: evidence-driven UW and in-force servicing automation. The differentiator will be embedding AI into workflows (intake -> UW workbench -> servicing) with clear human controls, rather than deploying stand-alone assistants.

Build AI governance into every workflow from the start
Move from isolated pilots to embedded, workflow-native AI but scale only with clear enterprise guardrails. Stand up an AI governance layer covering use case gating, explainability, observability/monitoring, and audit-ready lineage, with human-in-the-loop controls for regulated L&A decisions.

Recalibrate the decision on build vs. buy with a sharper lens on TCO
Internal builds often lag modular, integration-ready platforms on time to value and scalability. But beyond speed, insurers must evaluate the full cost to own and evolve: ongoing maintenance, upgrades, compliance, infrastructure, and talent retention. In most cases, buy-and-integrate models deliver faster outcomes and more predictable long-term TCO, especially for product configuration, underwriting, and CX orchestration.

Special mentions

While the Everest Group Top 50TM L&A Insurance Technology Providers research ranks technology providers serving the L&A insurance market, we would also like to recognize the substantial progress and contributions of some other technology providers on the market. These providers have been instrumental in propelling advances in digital transformation, pushing the boundaries of L&A insurers' achievements. Through substantial IP investments, strategic collaborations, and significant research efforts, these providers are accelerating technology advances for L&A carriers. The companies that deserve a special mention include:

ANDESA
Atidot
BriteCore
C2LBIZ Concept to Live
convr
dacadoo
GENASYS
GhostDraft
HEALTH GORILLA
illumifin
INSTABASE
INSTANDA
iNube
Nayya
NeuralMetrics™
Neutrinos Reinvent. Accelerated.
Optimizely
outsystems
precisely
prima solutions
SCOR DIGITAL SOLUTIONS
SHIFT
SimCorp
ushur

Note: This is an indicative list of technology providers with significant impact on the L&A insurance space that were not included in our Top 50TM list

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