

**NEWS RELEASE**

Verisk's FAST Platform Powers Pacific Life's Launch of Level-Premium Term Life Insurance Product

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JERSEY CITY, N.J. , Feb. 07, 2022 (GLOBE NEWSWIRE) -- Verisk (Nasdaq:VRSK) announced today that Pacific Life's level-premium term life insurance product, Pacific Elite Term, is in production with Verisk's FAST platform for new business, policy administration and claims. The launch marks another important milestone in Pacific Life's digital transformation, which is focused on continuing growth with digital capabilities that power distinctive customer experiences, operational excellence and data-driven decisions across Pacific Life.

Seamlessly integrated into Pacific Life's workflow, the FAST platform supports Pacific Life's full range of offerings—from today's relatively simple term product launch to more complex products.

"Pacific Life has been a strong and stable provider of innovative financial solutions for more than 150 years," said Wes Wright, CIO of the Life Insurance Division at Pacific Life. "With our implementation of the FAST platform, we take the next step in our digital transformation journey to simplify our product development cycle, enabling Pacific Life to continue its legacy of innovative and competitive life products designed to protect what matters most to our customers."

Verisk is dedicated to helping insurers accelerate product introduction, streamlining new business and policy administration to enhance the customer experience and support profitable growth. Using FAST, which stands for Flexible Architecture, Simplified Technology, insurers can rapidly configure and launch complex products to help meet the needs of an evolving market on a no-code platform.

Leveraging FAST's real-time, event driven architecture, Pacific Life independently configured most events and triggers required to integrate the platform into its ecosystem.

“Pacific Life embraced digital transformation of its insurance ecosystem in an impressive manner to deliver the highest flexibility and a superior experience for distributors and policyholders,” said Tom Famularo, managing director of Verisk’s FAST. “Many of our customers are empowered to implement FAST systems and we’re excited to see Pacific Life reap the rewards of learning and performing configuration on our flexible and intuitive platform.”

To support life insurers across the policy life cycle, Verisk has developed a suite of solutions that apply advanced analytics, automation and machine learning to existing and emerging data sources. The solutions are designed to transform current workflows in life insurance underwriting, life and pension analytics, claim insights, compliance and fraud detection, and actuarial and portfolio modeling.

To learn more about Verisk’s life insurance solutions, visit [verisk.com/life](https://www.verisk.com/life).

About Verisk

Verisk (Nasdaq:VRSK) provides predictive analytics and decision-support solutions to customers in the insurance, energy and specialized markets, and financial services industries. More than 70 percent of the FORTUNE 100 relies on the company’s advanced technologies to manage risks, make better decisions and improve operating efficiency. The company’s analytic solutions address insurance underwriting and claims, fraud, regulatory compliance, natural resources, catastrophes, economic forecasting, geopolitical risks, as well as environmental, social, and governance (ESG) matters. Celebrating its 50th anniversary, the company continues to make the world better, safer and stronger, and fosters an inclusive and diverse **culture** where *all* team members feel they belong. With more than 100 offices in nearly 35 countries, Verisk consistently earns certification by **Great Place to Work**. For more: [Verisk.com](https://www.verisk.com), [LinkedIn](#), [Twitter](#), [Facebook](#), and [YouTube](#).

About Pacific Life

For more than 150 years, Pacific Life has helped millions of individuals and families with their financial needs through a wide range of **life insurance products**, **annuities**, and **mutual funds**, and offers a variety of investment products and services to individuals, businesses, and pension plans. Whether your goal is to protect loved ones or grow your assets for retirement, Pacific Life offers innovative products and services that provide value and financial security for current and future generations. Pacific Life counts more than half of the 100 largest U.S. companies as its clients and was named one of the 2021 World’s Most Ethical Companies® by the Ethisphere Institute. For additional company information, including current financial-strength ratings, visit www.PacificLife.com.

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Client count as of June 2021 is compiled by Pacific Life using the 2021 FORTUNE 500® list.

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