



NEWS RELEASE

# Verisk's FAST Wins Two Celent XCelent Awards for Advanced Technology, Versatility in Life and Annuity Administration

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Flexible, innovative platform achieves "Luminary" status with rapid pace of enhancement and growth

JERSEY CITY, N.J., Jan. 18, 2022 (GLOBE NEWSWIRE) -- Verisk's FAST platform for innovation in life insurance and annuities is a double winner in Celent's 2021 XCelent Awards for individual policy administration systems (PAS) in North America.

FAST, with capabilities spanning from product development to claims, won awards for Advanced Technology and Breadth of Functionality as it achieved the highest category—Luminary—in the Celent Technical Capability Matrix for North American PAS. Celent cited FAST's rapid pace of enhancements, including portfolio modeling and claim search capabilities. Other noted improvements include:

- More support for disability and long-term care claims
- Agent/customer self-service capabilities
- Configurable dashboards
- Direct-to-consumer style e-App and no-code tools to configure user interfaces
- Data mapping
- Localization of all digital forms

FAST, which stands for Flexible Architecture, Simplified Technology, is poised for continued growth in its capabilities and

market presence, Celent said. The leading research and advisory firm for financial technology noted that FAST is a frequent finalist when insurers select vendors for life and annuity projects.

“Intuitiveness and ease of use help make FAST among the top PAS platforms for individual life,” Celent’s Senior Insurance Analysts Karen Monks and Keith Raymond said in the award report, **Policy Administration Systems: North American Individual Life Insurance Edition**. “We expect the Verisk ownership will accelerate investment and development of its future road map.”

“This award reflects the digital transformation we support for growing numbers of insurers as we deliver robust, versatile solutions they can implement with unmatched speed,” said Tom Famularo, managing director and co-founder for Verisk’s FAST. “In turn, life and annuity customers benefit from more innovative products they can purchase with greater ease, thanks to the streamlined workflows that FAST enables.”

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 **GreatPlacetoWork**. For more: [Verisk.com](https://www.verisk.com), [LinkedIn](#), [Twitter](#), [Facebook](#), and [YouTube](#).

### **Attachment**

- **Celent XCelent Awards**

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