

**Move
Beyond.**

Vendor Selection **Guide**



Unlocking Success

A guide to technology
transformation in insurance
with lessons learned from
OneShield & HAI Group.



www.OneShield.com



A brief guide and case study for insurers.

Are you facing the reality that your aging platform isn't keeping up?

Are you eyeing opportunities in emerging markets, exploring new distribution channels, or aiming to streamline your underwriting processes?

If so, finding a technology partner and platform that can evolve alongside you is crucial.

At OneShield, we recognize that every core system transformation in the insurance sector is unique. It's a journey that can be complex yet rewarding when approached strategically.

Partnered for success.



Why should I read this?

In this guide, we'll share insights gleaned from our transformative partnership with HAI Group. We'll help you prioritize goals, define success criteria, and set your transformation project on the path to success.



Success starts with goal-driven transformation.

Navigating the Insurer-Vendor partnership.

Clients who begin by asking themselves what they aim to get out of their transformations are the ones who succeed.

Defining goals enables insurers to tailor their approaches to the vendor selection process, which ultimately leads to faster implementation and better fits. Those who jump to surveying the market before determining the drivers can be swayed in many directions in a sales cycle.

Alignment & Consensus: Essential for Project Success

Securing alignment across their company and holding it at the forefront of their decision criteria facilitates transparency and the mutual fit of a partnership.

This isn't lip service. Stakeholder expectations can vary, and a lack of internal communication can quickly lead to a transformation's early derailment. These key aspects must be shared early and often with vendors to decide if the fit is right.

Streamline Priorities: Must-Have Features

Ranking your drivers is a good way to guide decision-making and establish must-have requirements. Failing to do so can result in compromising, unaligned choices, and lackluster solutions. Unfocused approaches can hinder a vendor and client from homing in on key features and mapping a successful implementation.

A laundry list of thousands of features that the prospect wants a solution provider to rank and explain is very difficult to compare apples-to-apples across vendors. A list of 50 prioritized features or indicating 20 - 30 must-have items or big pain points can be critically assessed.

Focus on the critical key business and technology drivers and leave aside the "nice to haves" for now.



HAI Group is the nation's leading property-casualty insurance organization founded by and dedicated to public and affordable housing providers.

www.haigroup.com.





Essential factors for a successful core system transformation.

OneShield believes three areas are crucial to the success of any core system transformation project.

1. Expertise & Rapport: The Ideal Vendor Partnership

When selecting a long-term partner, insurers need to align with a vendor that is experienced in insurance and understands the uniqueness of their business. Insurance companies require a partner who thinks strategically about their business and technical needs, not order-takers who recreate existing processes. They require a partner who strives to understand their goals and responds with insightful advice. Along these lines, insurance companies should seek vendors that are invested in the success of the project.

A carrier's first instinct may be to measure a vendor by how many customers they have in a particular area. That's not necessarily the best decision criteria. What is most critical to understand is how invested they are:

- Are they going to lead the implementation?
- Are they going to be a partner that you can trust throughout the process, with full transparency along the way?
- Is there a strong cultural fit across the teams – that complements each other's values, and skillsets?

2. Choosing a Proven, Scalable Insurance Platform

Insurers should select a robust flexible, modern, and proven platform.

Prioritizing immediate requirements is important, but ideally, insurance companies will grow and evolve during this partnership. Selecting a platform that will grow and evolve with them – and has the right levels of insurance transaction processing and line of business content to support that growth – is important. A solution that scales and advances with them over time is critical, including the ability to integrate with new technology that provides a frictionless experience for their policyholders.

3. Long-Term Investment: TCO & Partnerships That Last

Lastly, and just as critical is that insurance companies shouldn't forget the total cost of ownership.

Getting an apples-to-apples cost comparison is necessary, as is considering future growth phases and the platform's long-term management.



**Mutual Fit:
Critical to
Success**

Once the transformation goals are clear, insurers should always ask vendors one big question:

“When you critically assess this transformation, are we a good fit for you?”
Followed with: **“Why or why not?”**

Diligence on both sides leads to a successful partnership – and more transparency during the sales process.



HAI Group and OneShield's journey.

HAI Group is the largest public and affordable housing insurance carrier in the country. The Connecticut-based organization insures more than 1,800 housing providers and writes almost \$250 million in premiums. Not long ago, HAI Group's technology lagged behind modern standards and became administratively burdensome.

That was before the niche carrier partnered with OneShield to update its core system platform.

HAI Group began its transformation by meeting with a consultant. That expert educated HAI Group's leaders on the core system landscape and helped narrow down a list of dozens of providers to a targeted handful. After that, employee input was sought from many perspectives.

"One of the things we wanted to do early on was ensure that the folks who would ultimately be using the technology had their voice heard and were involved from the beginning," LePage said about the large number of HAI Group professionals involved in the selection process.

Picking a core system that offered configurability was among the key drivers of HAI Group's transformation. The team wanted a system that could grow with them and be configured to their unique business as needs evolved. Through a combination of upfront questions and employee feedback, HAI Group further narrowed its scope to three vendors.

Following a rigorous vendor review process including detailed scripted demos and further definition of requirements, OneShield was ultimately selected as the technology platform, and vendor of choice.



"We believe that our technology should be enabling us and allowing our underwriters, and claim handlers, and finance professionals to work on the things that matter, and not weighed down by some of those administrative tasks that we firmly believe technology should and could be able to handle."

Troy LePage, Chief Operating Officer,
Executive Vice President,
and Assistant Treasurer



**Listen to
our Podcast**



Innovating Insurance: The tech-driven Evolution of HAI Group & The Power of Partnership.

In this 15-minute episode, COO & CFO Troy LePage of HAI Group and OneShield, explore how technology is shaping the insurance landscape and the transformative journey of HAI Group.





Assessing fit through scripted demos.

The coordination and scheduling of scripted demos played a key role in understanding how the pain points would be addressed.

A large contingent of insurance and technology experts from the HAI Group team were part of the demos, and with their input, OneShield received a “near-unanimous” selection from HAI Group, LePage said. The thoroughness of the process enabled them to select the vendor that would be the best fit for their transformation and longer-term business and technology needs.

“I think the mutual fit aspect of it really can’t be understated,” LePage said. “As we went through the process, we wanted to make sure that we also found a partner that we were comfortable working with. These software implementations take years, and you’re going to be working with this team for quite a bit of time.”

He encouraged insurers not to rush the transformation process. “You could have the best software in the world, but if the team that’s developing and implementing it isn’t excited or doesn’t fit, it just adds to the challenge,” LePage said.

Green Flags: What should insurers look for when picking a vendor?

- **Your vendor understands the nuances of your business and your products.**
- **You can see the vendor is listening and adjusting their presentations and demos.**
- **Standard presentations that have nothing to do with your company process(es) or your line of business can signal a lack of investment in your transformation’s success.**
- **Your vendor has pricing models and implementation strategies that align with the drivers of your transformation.**



Sage advice from an Insurance Leader:

As You Prepare for your Transformation Journey...

“One thing that comes to mind is to make sure you’re ready. I think to do it well, it takes a lot of time and a lot of resources. And we’ve talked a lot about involving your teams, but with that comes pulling them away from their day-to-day and ensuring you have the right resources in the right places.”

He also highlighted the importance of clearly defining and “understanding what your role in the implementation will be versus the vendor of choice and what role they’ll play.”



Troy LePage,
Chief Operating Officer, Executive Vice
President, and Assistant Treasurer
HAI Group



If speed to market is your driver, confirmation from a vendor that they can meet that goal is key. A cost-effective pricing model spread out over the life of a partnership can be quite important if that’s aligned with the drivers of your transformation.



Technology partners.

About HAI Group

HAI Group is the nation's leading property-casualty insurance organization founded by and dedicated to public and affordable housing providers. For 30+ years, we've delivered tailor-made insurance and risk management solutions designed to protect assets, improve efficiency, empower employees, and move housing strategies forward. Headquartered in Cheshire, Connecticut, HAI Group is recognized as a Top Workplace by Hearst Connecticut Media Group (2020, 2021, 2022, and 2023).

All products and services are written or provided by subsidiaries or affiliates of Housing Authority Risk Retention Group, Inc. Products or services may not be available in all jurisdictions. Certain property and casualty coverage may be provided by a risk retention group, a surplus lines insurer or by a third party. Risk-retention groups and surplus lines insurers do not participate in state guaranty funds and their insureds are not protected by such funds.

For a complete list of HAI Group companies and to learn more about HAI Group, visit www.haigroup.com.



About OneShield

OneShield Software provides business solutions for P&C insurers and MGAs of all sizes.

OneShield's cloud-based and SaaS platforms include enterprise-level policy management, billing, claims, rating, relationship management, product configuration, business intelligence, and smart analytics.

Designed specifically for personal, commercial, and specialty insurance, our solutions support over 90 lines of business. OneShield's clients, some of the world's leading insurers, benefit from optimized workflows, pre-built content, seamless upgrades, collaborative implementations, and pricing models designed to lower the total cost of ownership.

Our global footprint includes corporate headquarters in Marlborough, MA, with additional offices throughout India.

For more information, visit OneShield.com.



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