

LIC Technology Committee Conference Call

April 7, 2021





Jeff Shaw, CLU, ChFC
Executive Director



Audrey Whittington, ACU, AChE
Associate Director

1

Improving Performance Through Shared Excellence

Your Questions → LIC Network →

We're working on the same thing
Here's how we did it
Here's who we worked with
Here's what worked
Here's what didn't work





2

LIC Network

- Conferences
 - Annual Meeting and Marketing
 - Final Expense Profitability
 - Preneed Forum
- Research
 - Final Expense Survey Report
 - Preneed Survey Report
 - Small Company Annuity Survey Report
- Resources
 - www.LOMA.org/LICConnect
 - LOMA Info Center

- Committees
 - Operations
 - Project Management
 - Technology
 - Home Service
 - Marketing
 - Enterprise Risk Management
 - Human Resources
 - Investments/Capital Management
 - Laws & Legislation
 - Annuities
 - Supplemental Products
 - CEO Forum
 - Financial Accounting



3



Upcoming Events

- **Enterprise Risk Management Committee Meeting**
Hosted by ELCO Mutual
Wednesday 4/14/21 10:00 AM – 3:00 PM ET (with break from 12:00 – 1:00)
- **Financial Accounting Committee Meeting**
Hosted by Larson & Company
Wednesday 5/12/21 10:00 AM – 3:00 PM ET (with break from 12:00 – 1:00)
- **Laws & Legislation Committee Conference Call**
Wednesday 5/19/21 2:00 PM – 3:30 PM ET
- **Managing Final Expense Profitability Workshop**
Co-Hosted by Optimum Re
Tuesday & Wednesday 6/8/21 – 6/9/21 10:00 AM – 3:00 PM ET (with break from 12:00 – 1:00)
- **Supplemental Products Committee Meeting**
Hosted by Sydney Consulting Group
Wednesday 6/23/21 10:00 AM – 3:00 PM ET (with break from 12:00 – 1:00)
- **Marketing Committee Meeting**
Wednesday 7/21/21 10:00 AM – 3:00 PM ET (with break from 12:00 – 1:00)





Purpose of this meeting

- Ask questions
- Share best practices
- Network with your peers at similar companies
- Connect with vendor experts



Definition of Success for this call



- Everyone participates
- Everyone learns something they didn't know before
- Everyone gets connected to a targeted, relevant network



Agenda

- 2:00 PM Welcome
- 2:10 PM Project Management Process in Executing Innovation Strategy
Nick Gerhart, Chief Innovation Officer/Homesteaders Life
- 3:00 PM Facilitated Open Discussion
- 3:30 PM Adjourn (may run over to about 3:45 PM)

All times are Eastern Time

7

Anti-Trust Policy Reminder

www.loma.org/antitrust





8

Registered Attendees

Tom Wurfel/Allen Bailey & Associates
James Gilbert/American Savings Life
Kim Ashby/Baltimore Life
Wayne Boddicker/BetterLife
Jeff Piotrowski/Catholic Financial
Scott Brandt/Catholic Life
Joni Kazmierczak/Catholic Order of Foresters
Angie Ingram/Cincom
Greg Sim/Columbian Financial Group
Nick Kosmas/CSA Fraternal
Larry Keen/Delta Life
Jeff Hasty/Ebix, Inc.
Roger Grum, Shelly Grisar/ELCO Mutual
Jose Quiroz/Equisoft
Marilyn Drywal, Bill Schulok, Scott Schuetz/Greek Catholic Union
Nikki Carson, Arell Chapman, Judy Lawrence,
Michelle Zimmanck/Gleaner Life
Gregory Lawler, Jeff Shaver/GPM Life
Claire Struthers, Nick Gerhart/Homesteaders Life

Eric Swanson/Illustrate, Inc.
Callie Broughton/Individual Assurance Company
Chris Nichols, Jeremy Bourland/IPipeline
Tony Mravie/KSKJ Life
David Kessler/Liberty Bankers Group
Josh Dixon, Tim Dineen, Matt Whitton/Management Research Services
Marty Dinehart/Patriot Life
Tim Kuzma/Polish Falcons of America
Ken Cochran/Pulse Logic
Megan Duty/Puritan Life
Greg Garza/QL Admin Solutions
Steve Gaertner/ReMark
Rose Conneely/SBLI
Jason Overbaugh/Security National
Marcia Reis/Senior Life
Roy Vajdak/SPIST
Chris Canada, Casey Hughes, Susan Thomas/Texas Service Life
Jenn McLean, Tom Murphy/Thinktum
Douglas Brown, Joshua Gerdes/Trilogy Actuarial Solutions
Melinda Grubb/United Home Life

9



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11



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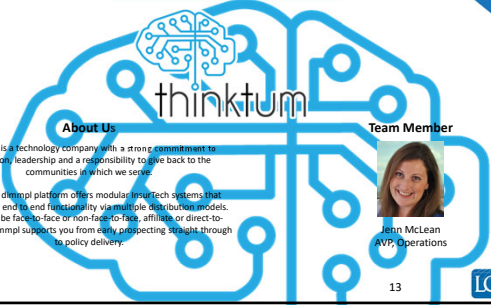
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12



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Team Member



Jenn McLean
AVP, Operations


13




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Vice President,
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Jose Quiroz
Partnerships Manager

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14



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15





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16



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17



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18



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VP Exchange Strategic
Business Development



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19



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Thomas Wurfel
Consulting Actuary



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20



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Troy Schake
Senior VP
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22



Project Management Process in
Executing Innovation Strategy
Nick Gerhart/Chief Innovation Officer
Homesteaders Life



23



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How valuable was Nick's presentation?

Extremely valuable

Very valuable


Somewhat valuable

Not very valuable


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Facilitated Discussion Topics


- Project Management (4 questions)
- IT staff relative to total home office (2 questions)
- IT expense tracking/core systems preferred pricing (2 questions)
- Top projects (Cyber & Digitalization) (2 questions)
- Digital change versus full digital transformation (2 questions)




25




Starting Question




26



Project Management
4 Questions



27



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How is your company's project management organized?

It is a separate, dedicated department

It is embedded within the different functional areas

It is both separate and embedded

We don't have dedicated project management staff

Other

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How does your company determine what qualifies as a project? (check all that apply)

Complexity

Budget

Multi-department involvement

It's subjective

Other

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Which best describes your company?

We are very effective at managing resource constraints to execute projects

We are somewhat effective at managing resource constraints but there's room for improvement

We aren't very good at managing resource constraints to execute projects

Our success can vary widely by project

Other

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10

How far in advance do you plan IT projects?

A month or less

A quarterly

A year


18 - 24 months

Further than 2 years


Other

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IT Staffing
2 Questions



32



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What percent of your company's total home office staff are considered IT?

Less than 5%

5% to 10%

11% to 15%

16% to 25%


More than 25%

We outsource this


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11


Do you see the majority of IT staff being outsourced in the future?




34



IT Expense tracking/Core System Pricing
2 Questions



35



How is IT spending tracked?

Mostly against centralized IT budget

Mostly allocated to various departments

It varies by project or expense type

Other

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When it comes to core systems, what pricing model do you prefer?


Subscription

Perpetual licensing


We build our own

Other


Top Cyber-Security & Digitalization Initiatives
2 Questions




38




What are some of your company's top Cyber-Security initiatives for 2021?




39




What are some of your company's top digitalization initiatives for 2021?




40



Digital Transformation versus Digitalization
(2 Questions)



41



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Which best describes your company?

We have embraced complete digital transformation

We are moving towards complete digital transformation incrementally through digital change

We are only focused on digital change at this time rather than complete transformation

Other

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Which best describes your personal view on digital transformation?

My personal view is consistent with the company's direction

My personal view is somewhat at odds with the company's direction

My personal view is very different from the company's direction

Other/it depends

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How valuable was this Technology Committee conference call?

Extremely valuable

Very valuable

Somewhat valuable

Not very valuable

LIC Technology Committee

Thank You!



Jeff Shaw, CLU, ChFC
Executive Director



Audrey Wittenburg, ACS, AIRM
Associate Director



15