



NEWS RELEASE

ServiceNow debuts as a Leader in P&C Claims Management Systems report by independent research firm

2024-06-18

ServiceNow recognized with the highest strategy category score of all firms evaluated with a vision for Financial Services Operations for Insurance to "be the agile backbone for insurance operations..."

SANTA CLARA, Calif. — June 18, 2024 — **ServiceNow** (NYSE: NOW), the AI platform for business transformation, has been named a Leader in the Forrester Wave™: P&C Claims Management Systems, Q2 2024 for the first time. This rating recognizes ServiceNow's **Financial Services Operations for Insurance** solution.

According to the report, "ServiceNow has entered the P&C claims management market with the strongest strategy of all the firms that Forrester evaluated. Its vision is to be the agile backbone for insurance operations that will enable insurers to deliver exceptional experiences for claimants." It goes on to say, "ServiceNow Claims capabilities for claims communications and servicing, analytics, visualization, and reporting excelled in our demonstration and was mentioned by reference customers."

"Complicated claims experiences threaten policyholder retention, distributor loyalty, and employee satisfaction because many insurers today rely on a sprawl of disconnected, legacy systems," said Vidya Balakrishnan, vice president and general manager, Financial Services Industry, ServiceNow. "ServiceNow's AI-powered platform for business transformation offers customers a unique advantage. Financial Services Operations offers one platform, one architecture, and one data model to help insurers optimize experiences, while driving efficiencies and organizational agility."

ServiceNow's **Financial Services Operations for Insurance** solution empowers carriers to deliver effortless experiences and helps lower operational costs by automating and optimizing processes across the value chain. More than 450 insurance companies globally use ServiceNow's cloud-based platform and solutions to elevate performance and digitally transform customer experiences. This helps insurance companies modernize their employee engagements, risk management, security, and technology innovation.

With ServiceNow Financial Services Operations for Insurance, insurance carriers can:

- Resolve claims faster with end-to-end claims history in a single view and easily share claims details across teams.
- Offer complete transparency of the claims lifecycle with real-time access to claims progress, status updates, and policy details.
- Automate claims processing, reduce manual work, and identify trends and bottlenecks with process optimization, performance analytics, and AI.
- Expedite adjudication and proactively meet SLA compliance with embedded controls.
- Apply strategic, out-of-the-box integrations to counter claims fraud, reduce claims leakage, and streamline claims processes through omnichannel experiences, advanced work assignments, and more.
- Maximize the value of existing systems and recognize incremental benefits with an insurance industry data model, informed by ACORD standards.

Additional Information

- Visit ServiceNow's **Financial Services Operations** page for more information on the products.
- Read a complimentary copy of the Forrester Wave™: P&C Claims Management Systems, Q2 2024 **report**.

About ServiceNow

ServiceNow (NYSE: NOW) is putting AI to work for people. We move with the pace of innovation to help customers transform organizations across every industry while upholding a trustworthy, human centered approach to deploying our products and services at scale. Our AI platform for business transformation connects people, processes, data, and devices to increase productivity and maximize business outcomes. For more information, visit: www.servicenow.com.

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