# Penn River Selected by a Prominent Life & Annuities Carrier to Implement Indexed Universal Life (IUL) Product

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Cloud-native platform to serve as the cornerstone for the carrier's digital transformation and product innovation strategy for IUL.

Penn River, Inc., a pioneer in cloud-native policy administration systems (PAS), today announced a strategic partnership with a prominent Life and Annuities (L&A) carrier. The carrier has selected Penn River's SaaS platform to launch its Indexed Universal Life (IUL) business, prioritizing operational agility and sustainable speed-to-market.

> Our platform empowers insurers to move beyond the limitations of legacy systems, allowing them to launch complex products like IUL with unprecedented efficiency."
>
> *David Shaw*

As the insurance industry faces increasing pressure to modernize, this carrier is leveraging Penn River's cloud-native architecture to replace legacy constraints with a flexible, transparent administration environment. The partnership aims to streamline the policy lifecycle, reducing operational overhead while enhancing the experience for both distributors and policyholders.

"Penn River is delighted to collaborate with this industry leader as a crucial element of their transformation journey," said David Shaw, Chief Executive Officer at Penn River. "Our platform empowers insurers to move beyond the limitations of legacy systems, allowing them to launch complex

products like IUL with unprecedented efficiency. We share a common vision for a more agile future in the L&A market."

The selection of Penn River followed a rigorous evaluation of the carrier's modernization goals. Key factors in the decision included:

- Agility: The ability to adapt quickly to shifting customer demands and market conditions.
- Transparency: Real-time visibility into the product development and administration lifecycle.
- Scalability: A cloud-native infrastructure designed to support long-term growth across multiple product lines.

"As the carrier embarks on its modernization program, Penn River's solution will serve as a key component of their journey," Shaw added. "By placing products on our platform, the carrier is not only reducing costs but also positioning itself at the forefront of insurance innovation."

Following the initial implementation of the IUL product line, both parties intend to explore putting additional product portfolios on the Penn River ecosystem. This phased approach underscores the carrier's commitment to a sustainable, long-term digital evolution.

About Penn River

Penn River is a leading Policy Administration System for the Life and Annuities industry. Our cloud-native, software-as-a-service (SaaS) technology enables carriers to accelerate product innovation and achieve rapid time-to-market. By providing management with total visibility into the product development lifecycle, Penn River helps insurers mitigate risk, ensure compliance, and deliver exceptional customer value. Founded by industry veterans, our team brings decades of expertise in insurance software, products, and operations. For more information, visit pennriver.com.

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