

FINEOS Acquires Sprai: Adding a More Enhanced Digital Experience and Machine Learning to The ONE Purpose Built, End-To-End SaaS Platform for Global Life, Accident and Health Insurers

Customer Frequently Asked Questions

Q. How does the acquisition benefit our shared client base?

A. The combination of FINEOS and Sprai is expected to provide customers with the following future benefits:

FINEOS will invest in supporting and expanding the Sprai team to ensure existing Sprai clients continue to see progress with their product and service from their Sprai team.

Over time new products will become available under the FINEOS Engage and FINEOS Insight (Digital and Data) product suite components via advance machine learning capabilities in areas such as:

- Model building
- Transformations and pipeline tools
- Segmentation and assignment
- Enhanced Auto adjudication
- Settlement identification
- Client Engagement
- Partner Engagement
- Business Predictors
- Fraud

There will be many opportunities to use machine learning technology with our Sprai and FINEOS clients.

Q. How is this acquisition expected to impact on-going development of Sprai or FINEOS solutions?

A. There should be no downside impact to Sprai or FINEOS solution development - both teams will continue to focus on R&D, client service and business growth. Our teams will look for ways to accelerate complementary product development across the portfolio by leveraging compatible technologies and resources from each business unit for the benefit of our clients.

Q. How is this acquisition expected to impact any existing project, deployment, or services engagements?

A. Sprai will become a separate business unit within FINEOS, and it is not expected that this merger will impact any existing project, deployment, or client service engagements.

Q. How will FINEOS and Sprai provide for a smooth integration of the two companies?

A. Both companies are aligned and focused on digital transformation and delivering excellent client experience. Key leaders from both teams are already working together on integration planning, change management and mentoring to ensure a smooth and effective journey. We will communicate regularly throughout this process to keep customers and employees informed.

Business Continuity

Q. Can I still purchase FINEOS and Sprai products?

A. Yes, the Sprai team will be a separate business unit within FINEOS and will retain focus on delivering innovation and machine learning products to existing Sprai clients. While we will invest to advance the Sprai products, over time we will also expand and develop new complementary products that will enhance the FINEOS Platform. Please contact your existing FINEOS or Sprai representative to assist you with further information.

Q. Should FINEOS and Sprai customers continue to call their respective sales and customer support people?

A. Yes, Sprai will be a separate business unit within FINEOS. Sprai clients should continue to use existing Sprai contacts for support, professional services, and sales to address immediate and ongoing needs. There is no change for our FINEOS clients either.

Q. What is the acquisition integration timeline?

A. The transaction is agreed. We have already started working together to plan the integration and synergies we expect this merger will bring both teams. We see many opportunities to deliver further benefits to our combined client-base.