

Economical Insurance Adopts IBM Cloud to Drive Innovation and Scale

IBM Cloud solution to modernize IT infrastructure and deliver new customer experiences

TORONTO, July 23, 2018 /PRNewswire/ -- IBM (NYSE: [IBM](#)) today announced that [Economical Insurance](#), one of Canada's leading property and casualty insurance companies, has adopted IBM Cloud to assist in streamlining its business processes, creating new efficiencies and accelerating the delivery of new digital experiences for brokers and customers.

Economical Insurance is leveraging IBM Cloud and working with IBM Services for aspects of Vyne™, its newly launched broker offering, and its digital direct business [Sonnet](#). Economical Insurance is building a hybrid cloud environment that will accelerate speed to market and allow the business to scale quickly in order to meet rapidly changing customer preferences. Vyne taps into IBM Cloud to help offer an unparalleled experience for brokers that includes updated products, streamlined workflow, and a sophisticated data-driven pricing model.

"We have an ambitious strategy to put the customer first while driving profitable growth and delivering innovation for Economical and our broker partners," said Kelley Irwin, SVP and Chief Information Officer, Economical Insurance. "We are also focused on ensuring we have a scalable, secure platform. A hybrid cloud environment is the best way to support our business with the speed and flexibility needed for our future success. The IBM Cloud helps us reduce development time, increase agility, and maintain security."

Economical Insurance selected IBM because it offers choice and flexibility to help the company securely bridge their data to the cloud. IBM is working with Economical to continue the transition to a hybrid cloud model combining public, private and on-premises environments. Adopting a hybrid cloud strategy will allow the company to maintain its existing IT infrastructure while moving aspects of its policy administration systems on to the IBM Cloud securely. The new cloud environment will provide them with the opportunity to develop innovative insurance offerings through a secure, scalable platform that has the potential to connect to higher value services like AI, blockchain, IoT and more.

"Economical Insurance is a great example of how cloud is creating new efficiencies in business, transforming operational models in the insurance industry and, ultimately, helping enterprises create an elevated customer experience," said Frank Attaie, vice president, Cloud, IBM Canada. "IBM is combining next generation cloud technology with deep industry expertise to meet the hybrid cloud strategy of our clients."

With \$18.5B in annual cloud revenue, IBM is the global leader in enterprise cloud with a platform designed to meet the evolving needs of business and society. Moving past productivity and cost improvements, the IBM Cloud is tuned for the AI and data demands that are driving true differentiation in today's enterprise. IBM's private, public and hybrid offerings provide the global scale businesses need to support innovation across industries. With nearly 60 cloud data centers in 19 countries worldwide, IBM is helping companies manage and gain insight from their data when and where they need.

For more information about IBM Cloud, please visit <https://www.ibm.com/cloud-computing/>.

About Economical Insurance:

Founded in 1871, Economical is one of Canada's leading property and casualty insurers, with more than \$2.2 billion in annualized premium volume and over \$5.4 billion in assets as at March 31, 2018. Headquartered in Waterloo, ON, this Canadian-owned and operated company services the insurance needs of more than one million customers across the country. Economical conducts business under the following brands: Economical Insurance, Economical, Sonnet, Petsecure, Economical Financial, and Family Insurance Solutions. Visit: <https://www.economical.com/en/home>

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