



## **FOR IMMEDIATE RELEASE**

# **Penn River Partners with SPARK IPS to Deliver Next-Level Project Management and Business Analysis for Life and Annuities Carriers**

**Newtown Square – January 10, 2024.** Penn River, a leading provider of policy administration solutions for the life and annuities industry, is pleased to announce its partnership with SPARK IPS, a women-owned consulting and staffing firm specializing in insurance operations. SPARK IPS is supporting Penn River by providing expert project management and business analysis services, reinforcing Penn River’s commitment to delivering transformative solutions for insurance carriers.

Penn River’s policy administration system stands out for its ability to empower carriers with unprecedented agility in product updates and market responsiveness. SPARK IPS has played a critical role in helping clients leverage these capabilities, enabling smoother implementations and faster time-to-market for new annuity products.



David Shaw, CEO of Penn River, emphasized the importance of this partnership:



David Shaw, CEO  
Penn River, Inc.

“Partnering with SPARK IPS brings invaluable expertise and resources to our projects. Their deep understanding of life and annuity operations, coupled with their commitment to excellence, aligns perfectly with our goal of helping carriers achieve agility and efficiency in a competitive market. Together, we’re empowering carriers to innovate faster and deliver better outcomes for their customers.”

“Insurance companies are operating in a climate where they need to react quickly to market changes. Penn River’s highly configurable policy administration system gives the carrier the ability to pivot quickly on product updates and bringing new products to market,” said Suzanne



Suzanne Brazeal  
President, SPARK IPS



Brazeal, President of SPARK IPS. “It’s been a game changer for the carriers we work with who are using the platform.”

This partnership underscores the shared vision of Penn River and SPARK IPS to streamline life and annuity operations while driving innovation in the industry.

### **About Penn River**

Penn River is a native cloud Life and Annuity software company offering ProductHub and Policy Administration Systems (PAS) for the US Life and Annuities Insurance Company Marketplace. Their leadership team and key employees had previously contributed to the development of other platforms in the Life PAS space. ProductHub is an industry-first solution that provides as much as a 30% reduction in time to market, and as much as a 25% reduction in carrier product development costs by streamlining redundancies and connecting information across disparate sources; including eApp, product rules, testing and reinsurance. For more information, please contact Penn River at [info@pennriver.com](mailto:info@pennriver.com).

### **About Spark IPS**

SPARK IPS Inc. is a women-owned small business in Manchester, CT. SPARK IPS provides professional consulting and staffing services to insurance carriers and their vendor partners. SPARK IPS’s business consultants are deep subject matter experts in life and annuity operations and policy administration. They specialize in creating annuity product launch strategies that capitalize on the all-digital platforms available to support their unique processing needs. Contact [hello@sparkips.com](mailto:hello@sparkips.com) for more information.

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