

# Risk Pool RMIS Buyer's Guide

*TECHNOLOGY CHOICES THAT POWER THE FUTURE OF RISK POOLING*

# Risk Pool RMIS Buyers Guide

Welcome to the **Risk Pool RMIS Buyers Guide**, a specialized resource developed to support pooled insurance organizations as they evaluate and select Risk Management Information System (RMIS) solutions.

Risk Pools operate in a distinct environment—serving diverse member entities, managing complex insurance programs, and upholding high standards of transparency, service, and stewardship. As the demand for data-driven decision-making, automation, and seamless integration continues to rise, choosing the right RMIS platform has never been more critical.

This guide is designed to help you navigate the selection process with confidence. Inside, you'll find:

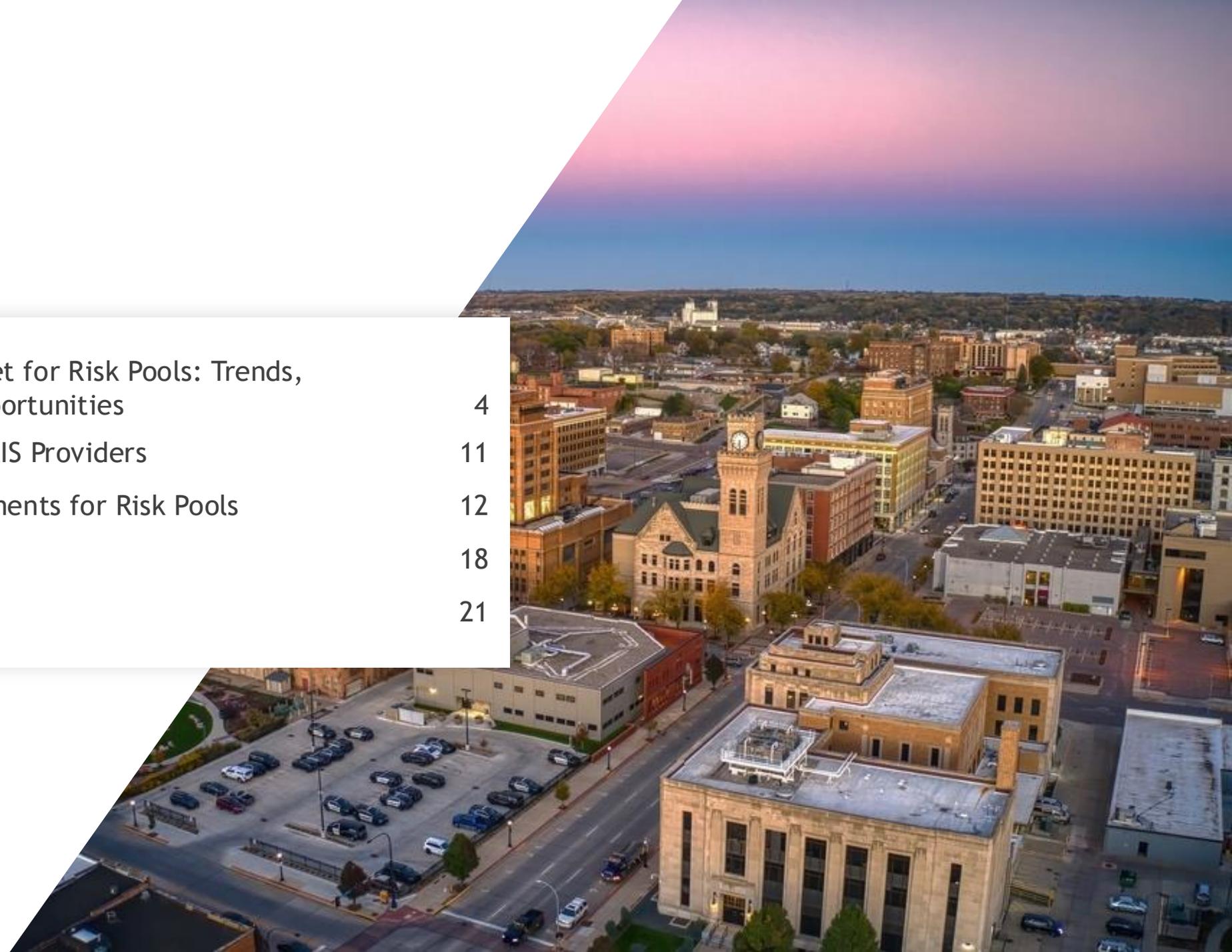
- **Key Considerations** specific to Risk Pools—including support for multi-entity administration, member access and engagement, customized reporting, and claims and policy tracking.
- **Evaluation Criteria** to assess vendor capabilities across areas such as claims management, underwriting, billing, loss control, and member communications.
- **Insights on Technology Trends**, including how Risk Pools are leveraging AI, predictive analytics, and automation to streamline operations and improve outcomes.
- **Practical Guidance** on planning your selection process, engaging stakeholders, issuing RFPs, and ensuring long-term vendor partnership success.

Whether you're upgrading an existing platform or selecting a system for the first time, this Buyers Guide provides the frameworks and insights you need to make informed, strategic decisions that serve both your pool and its members.

We're pleased to support your journey toward a more effective, responsive, and future-ready RMIS solution.

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# Understanding the RMIS Market for Risk Pools: Trends, Challenges, and Strategic Opportunities

The Risk Management Information System (RMIS) marketplace continues to evolve rapidly and nowhere is this transformation more significant—and complex—than within the risk pool market. Risk Pools, whether they support municipalities, school districts, utilities, or other public entities, operate under a cooperative model that demands robust data management, transparency, and member-centric services. These unique operational needs present both a challenge and an opportunity for RMIS vendors and the pools they serve.

# The Unique Nature of Risk Pools

**Multi-entity structure with member-level data segregation and roll-up reporting**

**Custom contribution models that differ from standard premium calculations**

**Emphasis on transparency and member engagement**

**Support for various lines of coverage, often including property, liability, workers' compensation, auto, cyber, and employee benefits**

**Regulatory compliance specific to public-sector governance and data disclosure**

Risk Pools are not traditional insurance carriers or private-sector risk departments. They function as shared service organizations—typically nonprofit and member-governed—that provide insurance and risk management services to a defined group of public or quasi-public entities.

An RMIS platform must accommodate these nuances with flexibility, configurability, and an emphasis on service delivery.

# Growing Demand for RMIS Modernization



## Member Expectations

Pool members expect self-service access to claims, policies, and risk management tools, often through secure online portals.



## Operational Efficiency

Pools are seeking to automate workflows, streamline claims intake and processing, and improve reporting accuracy.



## Data Driven Insights

There is a heightened focus on leveraging data to drive loss control, identify trends, and support strategic decision-making.



## Regulatory Compliance

Pools must meet evolving public sector compliance and audit requirements, which legacy systems often fail to support.



## Talent Pressures

With lean teams and increasing workloads, pools need systems that reduce manual entry and improve productivity.

Many risk pools have historically relied on homegrown systems, spreadsheets, or legacy RMIS platforms that are increasingly inadequate. As the complexity of operations increases—along with expectations for real-time data, analytics, and automation—pools are reevaluating their technology stacks.

# Vendor Landscape: Limited but Growing Options



**Claims administration** across multiple lines of coverage, with adjuster workflows and diary management



**Member portals** for real-time access to claims, loss runs, policy documents, and risk control tools



**Policy and underwriting support**, including contribution tracking and certificate management



**Exposure data collection** (e.g., property schedules, fleet, payroll) with annual renewal workflows



**Loss control integration**, safety observations, and training compliance tracking



**Robust reporting and dashboards** segmented by member, coverage line, or risk category



**Flexible billing and fund management** to support shared cost or reinsurance arrangements

The RMIS vendor market has traditionally centered on serving corporate risk managers, insurance carriers, and TPAs. As a result, many platforms are not well-suited to the pooling model without significant customization. However, several vendors—particularly those with a configurable architecture—cater to the specific needs of risk pools.

# Challenges Facing Risk Pools in RMIS Implementation

Implementing an RMIS solution within a risk pool presents several challenges.



## Customization vs. Configuration:

Risk pools often require workflows and data models that differ from standard insurance configurations. Vendors must balance configurability with sustainability—avoiding overly customized solutions that are difficult to maintain.



## Change Management and Member Adoption

Introducing a new system affects both internal teams and member organizations. Pools must invest in training, stakeholder engagement, and ongoing support to drive adoption.



## Data Quality and Integration

Many pools struggle with fragmented data sources and inconsistent reporting. RMIS implementation is often the catalyst for data cleanup and system integration.



## Budget Constraints and Procurement Cycles

As entities operating largely in the public space, pools are subject to stringent procurement requirements and budgetary approvals, which can slow down vendor selection and contract execution.

# Opportunities and Strategic Considerations

While the challenges are real, the strategic benefits of a modern RMIS solution for pools are significant.



**Enhanced Member Service:** Self-service tools, real-time access, and tailored dashboards improve the member experience and strengthen engagement.



**Improved Risk Insights:** With centralized data and robust analytics, pools can identify loss trends, target risk mitigation efforts, and validate ROI on risk control programs.



**Operational Scale:** RMIS platforms allow pools to scale more efficiently, supporting growth in membership and coverage lines without proportional increases in administrative overhead.

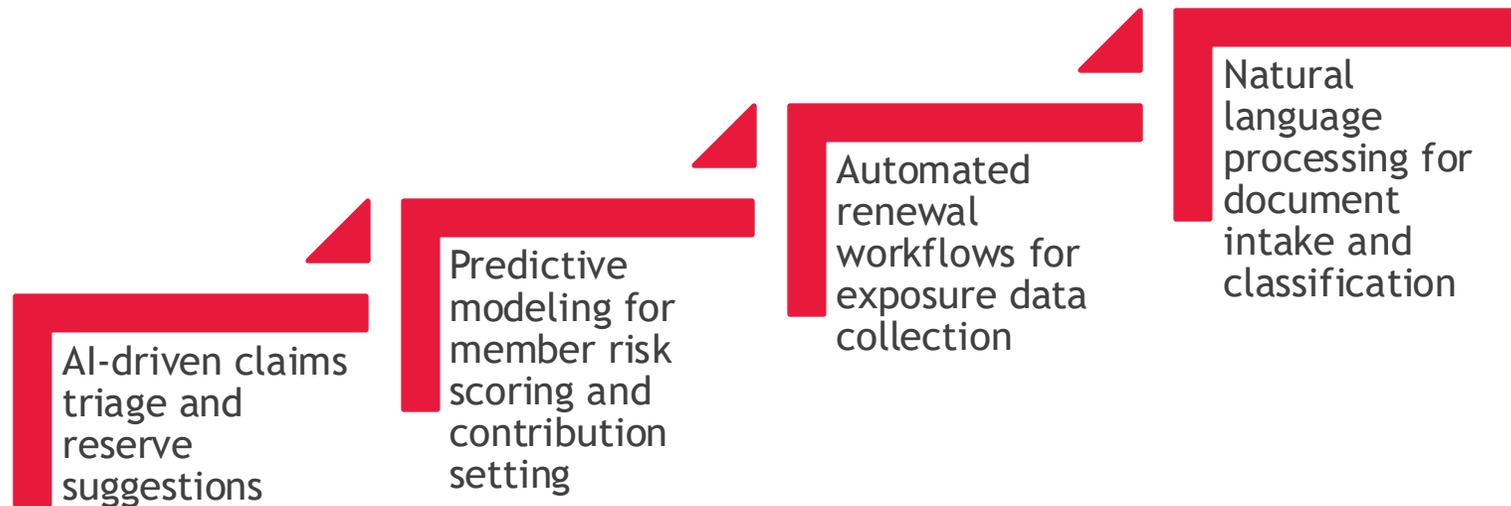


**Business Process and Staffing Optimization:** A modern RMIS enables strategic business process and staffing optimization by automating manual workflows, streamlining data management, and allowing teams to focus on higher-value activities.



**Compliance Confidence:** With structured data and audit trails, pools can meet regulatory reporting obligations more easily and reduce legal exposure.

# Looking Ahead: Future Trends in RMIS for Risk Pools



The RMIS market is increasingly intersecting with broader trends in RiskTech—especially artificial intelligence, process automation, and predictive analytics.

However, adoption of these technologies within the pooling space remains in early stages. Pools must ensure that innovation does not outpace governance, and that technology investments deliver practical, member-focused value.

# Key Criteria for Evaluating RMIS Providers

## 1. Industry-Specific Experience

An RMIS provider with experience working within risk pools or similar organizations will have a deeper understanding of your challenges and requirements.

**What to Look For:** A track record of successful implementations in risk pools or related industries.

## 2. Customization Options

No two risk pools operate in the same way. The RMIS must offer customization options to adapt to your specific requirements, such as unique reporting needs, integrations with existing systems, or tailored workflows.

**What to Look For:** Flexibility in system configurations to match your operational processes.

## 3. Scalability

A risk pool's needs can evolve over time as membership grows, or responsibilities expand. The RMIS should be scalable, offering the capacity to handle higher volumes of data, more complex analytical requirements, and additional features as needed.

**What to Look For:** Systems that grow as the pools needs grow.

## 4. Customer Support and Training

A reliable RMIS provider offers consistent support and comprehensive training to ensure smooth adoption and ongoing system performance. Responsive customer service is essential for addressing technical issues and helping users maximize the platform's benefits.

**What to Look For:** Dedicated customer support and clear communication channels.

## 5. Cost-Effectiveness and Value

While pricing is a fundamental consideration, the lowest bid isn't always the best option. Focus on the value each provider delivers, considering long-term operational benefits, potential cost savings, and system reliability.

**What to Look For:** Transparent pricing models that account for implementation, licensing, and maintenance.

# Comprehensive RMIS Requirements for Risk Pools

The RMIS requirements outlined in this guide are intended to represent a comprehensive set of functional capabilities commonly applicable to risk pools. However, these requirements are broad in scope and may not reflect the specific operational model, governance structure, or services provided by every pool.

We recommend conducting a structured needs assessment and stakeholder engagement process prior to finalizing requirements for any RMIS selection or implementation initiative.

# Comprehensive RMIS Requirements for Risk Pools

## Core Claims Administration

- Multi-line support (e.g., Workers' Comp, Property, Liability, Auto, Cyber, EPLI)
- Multi-member claims handling with secure member-level access
- FNOL intake via web, mobile, email, or integration with intake vendors
- Workflow and task assignment (adjuster diaries, escalation rules)
- Notes, attachments, and correspondence logging
- Automated alerts/reminders for critical claim dates
- Subrogation, recovery, and salvage tracking
- Reserve management with audit trail and approval logic
- Payment processing (single, recurring, bulk)
- Litigation tracking and legal billing management
- Claim-related expense tracking and allocation
- Medicare Section 111 (MMSEA) compliance
- ISO ClaimSearch and Social Security Lien interface support

## Member Management & Portal Access

- White-labeled portal
- Secure member login with configurable permissions
- Member-specific dashboards and reports
- Access to open/closed claims, loss runs, and policy documents
- FNOL submission and status tracking
- Document and resource center (safety guides, forms)
- Member contact directory with roles and responsibilities
- Feedback or ticketing module for member support

# Comprehensive RMIS Requirements for Risk Pools

## Policy Administration / Underwriting

- Support for contribution formulas (exposure-based, experience-rated, actuarial, flat-rate)
- Underwriting workflows with application intake, approval routing, and documentation tracking
- Quotation and binder generation, including coverage summaries and endorsements
- End-to-end renewal process for streamlined renewal
- Mid-term policy adjustment support (e.g., new members, exposure changes)
- Document management for applications, quotes, and underwriting correspondence
- Reporting on underwriting activity, contribution analysis, and policy distribution
- Integration with claims, exposure, billing, and reinsurance modules for unified policy view

## Policy and Contribution Management

- Policy tracking by member, coverage line, and policy year
- Contribution invoicing (pro rata, experience-rated, actuarial models)
- Support for pooled and individually rated programs
- Certificate of coverage issuance and tracking
- Underwriting support (exposure review, loss history integration)
- Reinsurance and excess coverage tracking

# Comprehensive RMIS Requirements for Risk Pools

## Billing, Payments & Financial Integration

- Contribution invoicing and receivables management
- Claim payments with vendor/payee management
- Payment scheduling, bulk checks, and stop payment features
- Interface with general ledger or accounting systems
- Banking integration to support positive-pay
- Fund tracking (e.g., from member contributions, reinsurance recoveries)

## Exposure Data Collection & Management

- Configurable exposure types (e.g., payroll, property, vehicles)
- Annual renewal surveys with workflow and validation
- Bulk import and member-level self-entry of exposure data
- Version control and historical tracking
- Integration with valuation or property inspection vendors
- Support for COPE (Construction, Occupancy, Protection, Exposure) fields

## Loss Control & Risk Management

- Scheduling and tracking of safety inspections and site visits
- Integration of risk scores or member assessments
- Recommendations management with assignment and status tracking
- Safety training documentation and compliance logs
- Incident reporting and near-miss tracking

# Comprehensive RMIS Requirements for Risk Pools

## Reporting & Dashboards

- Role-based dashboards for staff, leadership, and members
- Ad hoc reporting with drag-and-drop interface
- Scheduled and automated reports (loss runs, bordereaux, etc.)
- Benchmarking and KPI tracking by member, region, or pool-wide
- Custom report templates for actuarial and board reporting
- Export to Excel, PDF, or visualization tools

## Analytics & AI-Enabled Insights

- Trend analysis (by member, line of coverage, location)
- Predictive modeling support (claim outcomes, reserve adequacy)
- AI-driven triage or risk scoring (optional/future-ready)
- Alerting for anomalies or threshold breaches (e.g., large losses)
- Loss forecasting and reserving scenario tools
- Ad-hoc reporting and prompting directly on pool's data

## Configuration & Workflow Tools

- No-code or low-code configuration for screens, fields, workflows
- Configurable business rules engine (e.g., task assignments, alerts)
- Custom data fields with validation and dependency logic
- Role-based permissions and workflow approvals
- API and webhook support for system integration

# Comprehensive RMIS Requirements for Risk Pools

## Integration & Interoperability

- APIs to connect with accounting, document management, HR, or member systems
- Interfaces with valuation, actuarial, or safety platforms
- Data import/export tools with validation and error logging
- ETL capabilities and data warehouse integration (if required)

## Security, Compliance & Auditability

- Role- and entity-based security controls
- Full audit trail of data changes, logins, and user activity
- Data encryption in transit and at rest
- Single sign-on (SSO) and multi-factor authentication (MFA)
- SOC 2 Type II certification or equivalent
- Compliance with state-specific reporting (e.g., OSHA, EDI)

## Scalability & Future Readiness

- Ability to onboard new members or coverages without redesign
- Support for multi-pool or joint purchasing arrangements
- Mobile-friendly access and form entry
- Cloud-based architecture with guaranteed uptime and scalability
- AI-readiness for future features like document ingestion, chatbots, etc.

# Top Risk Pool RMIS Providers

The information presented in this section is sourced from self-disclosed data provided by the respective product providers and publicly available information. Redhand has not independently verified the accuracy, completeness, or reliability of this information. The product landscape is dynamic, and the offerings, as well as their features, are subject to change.

These charts are intended as a preliminary tool to assist in understanding the range of products available in the market. It should not be solely relied upon for making purchasing decisions. Readers are advised to conduct their own thorough research and verification of the information. This includes, but is not limited to, confirming product specifications and functionality.

Risk Pool RMIS Requirements				
Core Claims Administration	X	X	X	X
Member Management & Portal Access	X			X
Policy Administration & Underwriting				X
Policy and Contribution Mgmt.	X	X	X	X
Billing, Payments & Financial Integration			X	X
Exposure Data Collection & Mgmt.	X			X
Loss Control & Risk Mgmt.	X			X
Reporting & Dashboards	X	X	X	X
Analytics & AI-Enabled Insights				X
Configuration & Workflow Tools	X	X	X	X
Security, Compliance & Auditability	X	X	X	X
Integration & Interoperability		X		X
Scalability & Future Readiness	X			X

Risk Pool RMIS Requirements	 OrigamiRisk			
Core Claims Administration	X	X	X	X
Member Management & Portal Access	X	X	X	X
Policy Administration & Underwriting	X		X	X
Policy and Contribution Mgmt.	X	X	X	X
Billing, Payments & Financial Integration	X	X	X	X
Exposure Data Collection & Mgmt.	X	X	X	X
Loss Control & Risk Mgmt.	X		X	X
Reporting & Dashboards	X	X	X	X
Analytics & AI-Enabled Insights	X		X	X
Configuration & Workflow Tools	X	X	X	X
Security, Compliance & Auditability	X	X	X	X
Integration & Interoperability	X	X	X	X
Scalability & Future Readiness	X		X	X

# Why Redhand Advisors

Risk Pools represent a distinct and growing segment of the RMIS market—one with complex demands and a clear opportunity for transformation. As pools look to modernize their operations, RMIS platforms can serve as the backbone for claims efficiency, data intelligence, and enhanced member service. Choosing the right system, however, requires careful alignment with the pool’s operational model, stakeholder needs, and long-term strategy.

Redhand Advisors is the leading provider of consulting services and market research for the risk management technology (RiskTech) market.

We specialize in helping Risk Pools navigate this journey—from needs assessment, requirement development and vendor evaluation to implementation support and long-term optimization. As the RMIS landscape continues to evolve, we’re committed to helping pools harness technology that advances their mission and delivers value to every member.

Redhand Advisors is a proud QEI Patron of  AGRIIP



## Other Resources



*Redhand Advisors publishes the annual RMIS Report, the most comprehensive report on the broader Risk Management Information System (RMIS), Claims Management/Administration System, Integrated Risk Management System and RiskTech marketplaces.*

*The widely read guide is downloaded by more than 5,000 risk management professionals each year. Our customer survey is completed by approximately 1,000 industry professionals. The report provides in-depth analysis and commentary on the marketplace, industry trends, detailed provider profiles and analysis of the overall market.*

[Download the report here](#)



## About Redhand Advisors

At Redhand, our mission is to empower organizations to drive business performance through advanced risk management and technology solutions. We aim to provide actionable insights, expert guidance, and strategic support, helping our clients make informed decisions, optimize their technology investments, and achieve superior outcomes in risk management, claims management and insurance.

[www.redhandadvisors.com](http://www.redhandadvisors.com)

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