



The Standard Takes a More Strategic Approach to Sourcing with Icertis

Fast-growing insurance provider improves performance and compliance with a centralized approach to contract creation and monitoring.



Contract Intelligence Objective

To elevate contract management from basic storage to a strategic advantage by centralizing third-party agreements using Icertis, driving smarter procurement decisions, seamless M&A contract integration, and risk-based contract creation through automation and actionable insights.

Solution Highlights

- A 25% reduction in repetitive transactional contracts
- Automated compliance tracking tied to expiration and termination events
- Ability to capture five to six times employee cost in savings- “the gold standard” For procurement teams.

The Challenge

As a highly regulated insurance provider, The Standard oversees complex relationships with thousands of vendors across a diverse range of services and software.

Proper management of these contracts is essential to both The Standard’s commercial performance and its regulatory compliance posture.

“The first thing regulators ask when they show up is, ‘Show us your contracts,’” says Derek Dansby, Director of Support Services.

Recently, Dansby and his team embarked on a digital transformation journey to improve how they managed supplier contracts both pre- and post-signature. Goals included meeting regulatory requirements from insurance departments, tailoring agreements to the appropriate level of business risk, and ensuring the company was getting the best value possible from its providers.

A key use case is in mergers and acquisitions, when The Standard needs to integrate contracts from newly acquired legal entities. “You inherit their contracts too,” Dansby explains. “One of the exercises you have to do is tell the story to the business ‘Hey, we have an agreement with Company X, and they have an agreement with Company X.’”

Without a robust contract lifecycle management (CLM) solution in place, it can be difficult to do a side-by-side comparison of the two agreements to determine which is the better contract.

The Solution

To modernize its contract management approach, The Standard centralized the Icertis Contract Intelligence platform as the centralized system for all third-party contracts. This transformation allowed the company to move beyond basic document storage to a fully operationalized contract intelligence framework, supporting both day-to-day procurement and strategic initiatives like M&A and third-party risk management.

The Icertis platform now plays a pivotal role in The Standard's ability to gain total visibility into its supplier contracts and generate data that helps the company understand where it stands.

"With Icertis, you move your high-skilled labor from data entry to storytelling and advising your customers, your internal stakeholders," Dansby said.

In M&A scenarios, Icertis gives the procurement team a clear lens into contract terms from both legacy and acquired entities: "You can use it to say, 'This contract has better payment terms, better limitations of liability... but this one has better SLAs and pricing.' And then you can really sit down and guide the business," Dansby explained.

Third-party risk is also better managed through integrations with risk management tools and the Icertis platform's contract rules engine. "You don't need to put a 40-page master services agreement on every single contract," said Dansby. Based on how a relationship is "scored" by the Standard's third-party risk management (TPRM) tool, Icertis provides guidance on how to draft the contract. "You write the contract relative to the risk. That's how we use our integrations between our risk tools and our templates."

The Results

With the adoption of Icertis, The Standard has elevated its procurement function from routine transactions to a key strategic driver. According to Dansby, the platform has delivered tangible gains in efficiency, cost savings, and compliance;

- A 25% decrease in repetitive transactional contracts
- Automated compliance tracking linked to contract expiration and termination events
- Ability to capture five to six times employee cost in savings—a metric Dansby refers to as the "gold standard" for procurement teams

For Dansby's team, it's been a force multiplier for delivering value to the organization. "We're a small team, but we deliver big results," he remarked.

About Icertis

Icertis delivers AI-powered insights and agentic automation to transform static contracts into strategic enterprise advantage. The Icertis Contract Intelligence platform revolutionizes how enterprises manage their customer, supplier, and partner relationships, enabling businesses to grow revenue, control costs, mitigate risk, and ensure compliance. Today, more than one third of the Fortune 100 trust Icertis to realize the full potential of millions of business relationships in more than 90 countries around the world.

**"With Icertis,
you move your
high-skilled labor
from data entry
to storytelling
and advising
your customers,
your internal
stakeholders."**

Derek Dansby,
Director, Support Services



**The Standard, based
in Portland, Ore.,
provides a range of financial
protection products and
services for both
employers and individuals.**