INSURING THE FUTURE OF INSURANCE

SUCCEED THROUGH **SPEED**

BEFORE YOU OPEN DOORS TO CUSTOMERS, THE WALLS MUST COME DOWN.

Breaking down silos and encouraging inter-department communication channels can speed up the delivery of innovative, timely and customer -centric products.

Product Innovations & Speed to Market initiatives in Global Insurance companies involves three main themes - **The Product Development Lifecycle, Enterprise Change Management and Fulfillment Initiatives.**

Product Development Lifecycle involves an iterative process of Ideation through competitor study, market research and customer needs, refinement through collaboration among marketing, actuarial, sales, agency departments followed by product finalization & regulatory filing.

Enterprise Change Management involves communication to distribution partners (exclusive & independent agents), marketing/ branding activities and associated training to customer service representatives/ back-office staff.

Fulfillment Initiatives involve new technology deployment or changes/enhancements to quotation systems, new business & policy administration systems and agency compensation systems.

Product Development in silos is still the norm in many insurer organizations due to sub-optimal co-operation among the stake-holder departments. For e.g. many mandatory features for specific states are discovered only after regulatory rejections and returns.

Best-of-Breed technology solutions are available today not only to enhance collaboration but also in Fulfillment.

Due to increased customer segmentation, insurers are forced to abandon a "one size fits all" product approach and innovate product offerings specifically targeted at individual customer segments. Customer view on convenience, flexibility and experience has undergone a sea change in the era of Smart phones, Facebook and Twitter.

In the US Personal Lines P&C market, Wipro looks at Speed to Market, Pricing Sophistication and Product Innovation as the three major business trends with "Modernization" and "Platform Implementation" as major Technology Fulfillment initiatives.

Componentization is Wipro's recommended approach to address both modernization as well as package implementation strategies. Componentization also reduces complexity in the landscape. For example, a single instance of a rating engine can be leveraged across personal product lines, be it Auto, property or travel, and the insurance value chain (quotation, Under-writing, policy administration / endorsements and renewals). Rating rules are generally implemented or hard-coded in multiple systems thereby adding to the complexity in enhancements as well as testing. Insurers tend to initiate Componentization programs for new products/books followed by existing/legacy products.

In Wipro's opinion, there are 4 broad types of business components which could be leveraged for a componentized architecture namely:

- **Product Rules** – Product/Product Family Rules including eligibility, applicable coverages (state-wise or other-wise), options and deductibles and forms/documents sometimes leveraging out of the box templates like ISO product rules and forms.

- **Rating Rules** – Rating Rules contain parameters for premium and discount calculations, Multiplication factors and table-driven logic sophisticated premium calculation.

- **Underwriting Rules** – Underwriting rules contain eligibility conditions and decisioning criteria to support the UW process.

- **Policy Administration Logic** – Policy Administration component address portfolio level processing including renewal extraction and policy expiry.

The above mentioned business components are supported by Workflow Rules, User Security rules, external interfaces like CLUE and User Interaction Logic in multiple devices including smart phones and portals.

Wipro firmly believes that enterprise transformation should be prioritized by business capabilities.

Transformation initiatives should mirror the underlying business capabilities vision and strategic priorities. Componentization is our recommended approach for developing Speed to Market capabilities implemented through Legacy Modernization or Package Implementation initiatives based on the complexity in legacy estate. Best of breed solutions exist in the market place today to enable Speed to Market Capabilities. Enterprise Transformation methodologies exist today to make these promises possible.

Wipro's Insurance Practice

Wipro's Insurance Practice works with 35+ global insurers including many among the Top 500 organizations. Our customers include 4 of the top 6 P&C carriers in the world, 2 of the top 5 health insurance and services providers globally, and 4 of the top Life, Annuity & Pension carriers in the world. Our offerings cover the entire spectrum of the insurance value chain - from Sales & Distribution, Policy Administration and Claims - straddling across Life and P&C markets, and delivered by over 6000+ dedicated resources. Our expertise in Business Advisory Services, our Solutions and our Centers of Excellence reflect our commitment towards building the Future of Insurance.

About Wipro

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To know more on how Wipro can enable your organization to go to market faster, write to manakkal.kartik@wipro.com

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THIS WAY UP.

Wipro Technologies' Sales & Distribution practice in insurance. Driving productivity and process excellence.

Wipro Sales & Distribution Practice in Insurance

Wipro offers solutions based on core principles and cutting edge technologies to Insurers to drive productivity and process excellence in their sales and distribution organization. Within the practice we focus on providing solutions that not only empower the field force personnel and support customers but also allow senior management to see measurable results.

We Have:

- Established strategic alliances with industry's leading vendors in the area of compensation management, analytics and cloud computing
- Centre of Excellence that focuses on developing cutting edge technologies

Wipro Solution Areas

Wipro's Sales & Distribution practice covers the critical functional areas of an Insurer's sales and distribution organization, thus providing maximum return on investment to the Insurers. The key areas where Wipro has innovative solutions leveraging a combination of Wipro tools & frameworks and vendor's solutions are listed below:

Wipro solutions are based on core principles, best of breed technologies and process excellence, all of which drive productivity and efficiency in sales and distribution.

The field force feel empowered, customers supported and senior management see results.

Functional Area	Industry Background & Challenges	Wipro Approach
Increase Productivity	• Multiple applications and portals to access all the relevant information required for a sale • Access to illustration visualization and calculation tools to perform need analysis • Connecting to insurer's database to generate required information and clarifications	• Provide a single point of access to all functionality required to make a successful sale • Provide real time access to information that resides in Insurer's back end systems • Cloud based application for Sales Force personnel to access required calculators, illustration tools whether insurer specific or applicable to multiple insurers and residing in any location • Use intelligent data analysis using algorithms to generate a high-propensity-to-buy prospect list • Anytime, anywhere access on mobile to Insurer's databases, product literature, application status, etc.
Cutting edge technology	• Insurers typically strive to utilize the latest technologies in their processes • Right amount of embedding these technologies and tools into the insurance business value chain to achieve operational efficiencies	• Established partnership with Microsoft over their Cloud platform Azure and deep understanding and interlock with partner in terms of providing cloud based solutions • In house conceptualized AVO – which is a cloud based application that acts as a one stop shop for the agency and broker channel, reduces complexity and brings upfront cost advantages • Mobile based solutions for enabling distribution channels with required tools to do their jobs while on the go and increasing productive time and its utilization • Social networking based solutions conceptualized and developed for insurers to provide them with understanding brand perception, increasing awareness and generating sales leads • Provide capability to perform transactions through self-service portals and on the mobile while on the move such as checking their portfolio value, adding another vehicle to policy, etc.
Reduce Investment & Operational costs	• Investments in hardware, databases, licenses, IT services, etc. every time a new application or project is implemented • High maintenance costs of systems, applications and staff services for lights-on and new initiatives	• Provide applications and databases on the cloud i.e. on demand bringing flexibility of cost and increasing risk appetite of insurers for new projects requiring lower upfront investments • Evaluate solutions based on their capability and benefits delivered rather than the cost of running and maintaining them. • Provide self-servicing capabilities to customers reducing spend on building back-offices for customer service support • Reduce visits to branch offices to connect to the insurer's systems and upload/download applications, information, etc. by providing access to the systems on the go
Cross-Selling & Up-Selling	• Increase probability of prospects purchasing an insurance policy and use existing customer data base to increase number of policies per customer and customer value • Obtain 360 degree view of customer and utilize the relevant information for delivering higher on customer expectations	• Use existing customer database of a field force personnel to perform behavioral analysis based on certain purchase determining factors like lifestyle and life stage analysis • Run prebuilt algorithms on chosen set of customer parameters to generate a list of prospects with a high propensity to purchase through the Agency Accelerator solution • Build intelligence into the solution on an incremental basis increasing the hit rate of the field force personnel and providing more cross-selling and up-selling opportunities across all product lines that the field force personnel is license to sell • Provide a 360 degree view of the customer to the sales force personnel through the Agent Virtual Office which is a single point of access of all customer related information
Compensation Management	• Commission leakages and manual error in maintaining complex excel sheets for commission payments • Calculate commissions in real-time with little or no batch jobs • Provide user friendly access to field force personnel on their commissions and incentive status • Conduct campaign effectiveness analysis	• Partnership with leading Compensation management solution provider - Callidus • Implementation of leading compensation management solutions bringing much needed stop to the commission leakages of the Insurer and reducing burden on staff in maintaining complex manual excel sheets for compensation and incentive calculation • Configuring insurer specific rules and using pre-built rules with very little coding for quick return on investment • Monitoring campaign performance, agency performance and overall sales force effectiveness through pre-built and insurer specific reports
Reporting & Control	• Monitor performance of sales force personnel and view performance based on various parameters like geography, product, etc. • Obtain overall view of the entire sales force organization and its performance vis-à-vis the defined targets and last performance analysis	• Generate performance reports based on pre-selected Key Performance Indicators like revenue, retention, successful calls ratio, etc. for agents and for the entire sales organization • Ability to select parameters like Geography, Product line, product group, type of agency, channel, etc. and obtain drill-down views based on any combination of parameters • Flexibility to link the Agent Virtual Office solution or the Compensation Management product from Callidus to any existing reporting tool used by Insurer seamlessly

Service Offerings

Advisory Services

- Incentive & Compensation Management

- IT consolidation for channel efficiency

- System & process consulting in relationship management

- Portals for Policy Sales and Servicing

- Sales Force Effectiveness Framework

- Package Evaluation and Implementation

Accelerators and Productized Services

- AVO – Agent's Virtual Office (Cloud based offering)

- Agency Accelerator - Mobile in Insurance

- Mobile Sales Office – Insurance Claims Analytics

Associated Services

- Bundled IT/BPO services

- Internet capability delivery services

Advisory Services Wipro is uniquely positioned to provide comprehensive Advisory Services in the form of business and technology consulting to Insurers backed by our strong domain skills and experience of having delivered similar projects across US, Europe, Japan and Asia-Pacific. Our advisory services are designed to provide customers with usable set of deliverables rather than realms of unusable printed paper. Our Sales Force Effectiveness Framework and Incentive & Compensation Management advisory services provide Insurers with an opportunity to understand their current critical sales & distribution practices in the light of changing market trends, customer preferences and future strategy along with defining the skills/tools and roadmap for empowering the sales force personnel. We also provide Insurers technology led business services that drive channel efficiency and improved relationship management. Our expertise in developing sales & servicing portals that enable customers to buy and service their policies online, without back-office intervention provide strong market recognition and customer satisfaction to the Insurers apart from increasing business.

Our end-to-end package evaluation and implementation services enable us to participate with Insurers in their journey towards identifying the need, evaluating the correct package and its implementation. We have partnered with leading vendors like Callidus Technologies for end-to-end services in their packages.

Accelerators and Productized Services Includes smart business concepts like Agent's Virtual Office that provides single portal of access to all sales relevant capabilities to agents either on-premise or on-demand. Our on-demand proposition is backed by investments and confidence of Industry leaders like Microsoft. Agency Accelerator provides a niche and powerful tool to the sales managers wherein they can monitor their sales agents' performance and strengthen their prospect conversions by using intelligent algorithms to generate actionable information. The Mobile Sales Office solution on the other hand brings agility and speed of use in the hands of Field force personnel that truly equips them with required capability to conduct satisfactory and conclusive single meetings with the customer.

Associated Services (ITO + BPO Bundled Service) Wipro executes approximately 150K New Business transactions annually for two of the largest insurers in the United States and UK through its BPO services for Insurance sales & distribution processes. With Offices spread across Atlanta - US, Monterrey - Mexico, Curitiba - Brazil, Wroclaw - Poland, Bucharest – Romania, Chengdu & Shanghai – China, Cebu City – Philippines, Yokohama - Japan, we are capable of providing multi-lingual support in English, Spanish, Portuguese, German, French, Chinese, Japanese. Our Internet Capability delivery services provide end-to-end technical consulting & implementation to Insurers on quick, low cost portal development.

With a strength of 3000+ man years of experience in claims, our insurance professionals come with in-depth knowledge and healthy balance of business process, insurance domain, information technology and management.

Success Stories

- Developed a web based lead management tool for the sales force of a life insurer's operations in Japan. It provides customer segmentation, integration with illustration tool, customer based view of leads and effective sales management

- Consulting and development for the life operations of the world's fifth largest insurance group; has benefited their field force with innovative compensation structure, flexible distribution structure, accuracy in compensation calculations & payments along with self-service capabilities

- Provided 3rd party BPO services for the New Business including Indexing, Case Management, Trials Processing and APS Summaries for one of the largest insurers in the US. The insurer benefited through Wipro meeting enhanced SLA of 99.75% for quality & less than one day Turn Around Time.

- Enhancing the efficacy and stability of the Commission Management System for One of the world's leading life insurance & long-term saving companies spread over 5 continents leading to improved broker satisfaction, cleaner data and reduced commission cycle time from a fortnight to two hours

- Internet redesign for policy sales and servicing for one of the top insurers in the US with a business objective to target increased business volumes through Internet Channels for Auto. Go above and beyond customer expectations by creating a new user experience that will attract, retain and empower the customers and providing information, tools and resources to help decision making. Result was an increase of 172% in the number of binds and higher quote completion rate by 23%

- Development of a portal for Quote & Buy for one of the leading insurers in Canada based on a Service Oriented Architecture and enablement of Straight Through Processing for New Business applications. Benefits were reduced dependency on the call center, quicker processing of applications and reduced cost of maintenance.

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LIMITED RESOURCES. STRETCH THEM LIMITLESSLY.

Wipro's Sales & Distribution practice provides solutions that make the most of scarce organizational resources. Empower people. Drive productivity. Succeed.

Sales & Distribution Practice

Wipro Sales & Distribution practice for Insurance offers solutions based on core principles and cutting edge technologies to Insurers to drive productivity and process excellence in their sales and distribution organization. Within the practice we focus on providing solutions that not only empower the field force personnel and support the customers but also allow senior management to see measurable results. Across the insurance SBU, we have over $300MN in revenue, 4000+ dedicated consultants, 35+ Global customers, 80+ insurance domain analysts with average 11+ years of experience and carrying ACORD/ LOMA/ CPCU/CII certifications.

Mobile Sales Office

Sales force personnel of an Insurer are not able to connect real time to their IT systems and applications. As a result they spend valuable time in connecting with the Insurer's system while this time could have been much more productively utilized in the field.

Sales personnel are not able to conduct effective meetings with prospects as they do not have real time, anytime, anywhere access to Insurer's back-end systems, rating engines, illustration tools, etc. thus increasing the need for more meetings with the same prospect.

Customers are unable to obtain real time information about their policies and perform simple transactions like address change, fund value check, etc. while they are on the move.

Mobile solutions for agents can range from simple contact management to an extensive functionality which cuts across multiple enterprise applications like CRM (Customer Relationship Management) and ERP (Enterprise Resource Planning), etc.

Considering these business and technology options, Wipro has come up with two approaches to implementing a mobile sales office and they are MSOMSALES Package Extension and MSOMSALES Grounds up Development.

1. WISMSALES Package Extension: Wipro partners with leading package application vendors such as SAP, Callidus, Prima, etc. These partnerships give us a unique advantage to develop in-depth understanding of these packages and implement them cost-effectively for our customers. Wipro can thus extend an Insurer's existing CRM applications to its agent's mobiles and integrate them with the other existing back-end systems like claims system, rating engines, underwriting systems, etc.

2. WISmsales Grounds-up Development: No one approach is the best but Grounds-up development can provide significant advantages to insurers who prefer to satisfy all the requirements of their agents and sales force personnel. Wipro has proven expertise in this area of developing applications from scratch be based on JAVA, Microsoft Technologies, RIM, etc. and can work with mobile development platform providers. We have a dedicated CoE on enterprise mobility where resources are trained on all the new technologies and development tools. Wipro can thus develop a specific mobile solution based on Insurer's business requirements and technological landscape partnering from conceptualization stage to throughout the development, deployment and maturity lifecycle.

A cloud based solution provides a host of benefits. It ensures that you do not have to spend money and efforts on maintaining an army of people for your agency solutions, maintenance of your software & hardware, providing facilities & power and making capital investments in terms of purchasing the necessary boxes and equipment to deploy the solution.

Wipro's AVO solution thus provides a one stop shop for carriers to address their agency solution related pain points. It provides capability for rich business functionality and cutting-edge cloud technology thus enabling carriers to get on the top of their core sales & distribution organization.
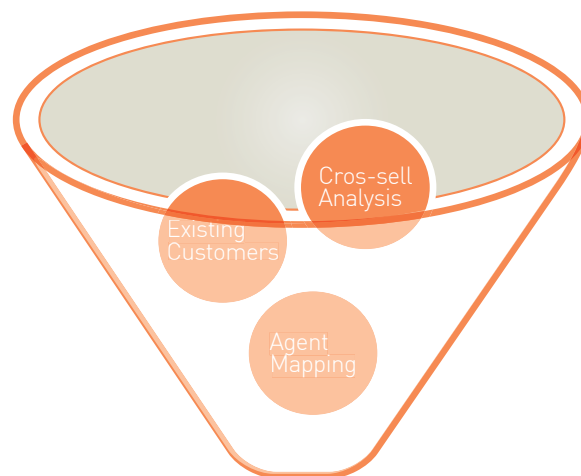
Agency Xcelerator

Insurers are always innovating & exploring more efficient ways to lower acquisition costs, improve retention and increase the profitability of operations. Insurers would benefit if they can proactively identify the needs of their customers, increase their lifetime value through cross sell and up sell and thus funnel further growth and profitability. Agency Xcelerator is a framework for analytics and lead generation which can integrate with any existing IT landscape of an insurance company.

Key Features

- Adapts with ease to feed from L&A and P&C admin systems
- Standard algorithms like decision-tree, clustering etc. for generating leads

- Use of Microsoft state of the art technologies
- SQL used as a database & analytics server
- SSIS, SSAS & SSRS services used for integration, analytics & reporting
- BSM for scorecard (dash board) and drilldown reports
- ProClarity used for data analytics (leads generation) & visualization
- SharePoint server used for application deployment

- Generates suggestive leads for cross sell (different lines of business) and up-sell (within same line of business)
- Flexible & parameterized dashboard

Agency Xcelerator helps insurers in identifying cross-sell and up-sell opportunities. The tool first creates a profile for existing customers based on lifestyle, lifestage, demographics, etc. Then a probability of buying particular type of insurance, like kid's plan, is calculated based on this profile. As a last step, the customers profiled and identified to have higher probability are mapped to related agents based on location or type or product identified which gives them the agents an opportunity to do cross-selling or up-selling based on logical analysis rather than randomly approaching all existing customers for more business. The solution also enables performance monitoring of the agents to measure the actual success of the opportunities generated by the solution. Insurers can use the solution as a base to build further algorithms and heuristics that can drive more efficiency into lead generation.

Sales Social Intelligence

Many a time insurers have expertise and knowledge within their organizations but are unable to extract it at crucial times like when a sales opportunity is near closure but there is some urgent collateral required on underwriting expertise for that customer's unique requirement. Typically, with insurance market and products becoming commoditized, it becomes imperative for insurers to bring in differentiation in their sales process. Wipro's Sales Social Intelligence tool can provide insurers with a unique tool to differentiate themselves by making their internal expertise and knowledge strengths easily available through instant collaboration.

Wipro's Sales Social Intelligence solution allows the customer facing sales professionals to get expert information on their fingertips. Information that can help them seal the deal. It facilitates collaboration amongst the sales professionals through:
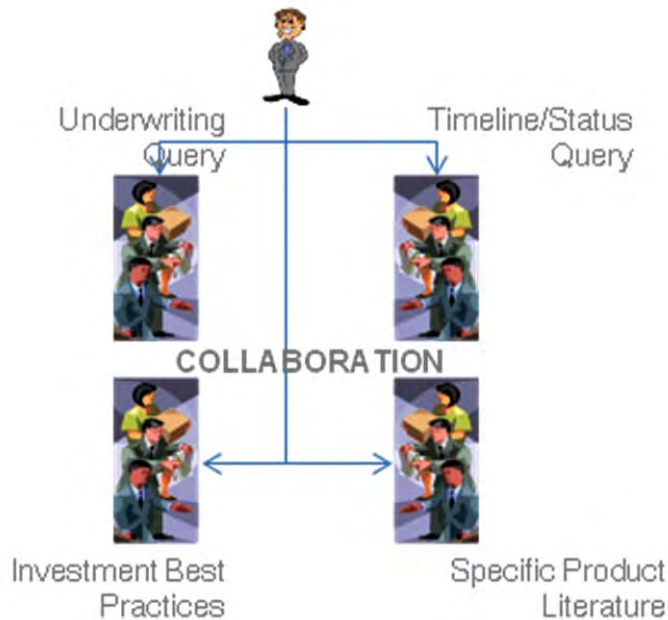
- Instant Chat
- Advanced Search
- Upload, Download, Read documents, videos, audio files, etc.
- Post queries and see availability
- Monitor response and share success & credit

SSI uses the latest social collaboration, media and analytics technology and brings in Wipro's expertise in implementing organization wide solutions for insurers to provide insurer's with a state of the art solution to increase their productivity.

Retirement Portal

Retirement Planning is the next big growth area for life insurers worldwide. With more than 76 MN baby boomers at the verge of retirement, US retirement assets are expected to reach $19.5 trillion within five years. It is a huge market for insurers to offer suitable products and services to help the customers plan their retirement better.

The recent financial crisis has put a brake on insurer's frenzy to offer complex variable annuity guarantees at cheaper prices. The insurers have come out stronger from the crisis and are focusing more on offering products with relevant guarantees and distribution effectiveness. As the competition moves away from pricing, insurers have a need to differentiate themselves by offering innovative, faster & efficient service like:

- Better tools that help the agency sales force sell better
- Tools that enhance their productivity
- Self service capabilities to the customers to let them manage their portfolios better
- Wide range of options to access the insurer enabled by cutting edge technology

The need for quicker and efficient client servicing is driving the insurers towards providing superior self service capabilities on the latest technology platforms. We at Wipro understand this trend well, and have created a portal solution to help insurers administer their retirement portfolio better.

Wipro iRetire provides a platform for the agents, individual policy holders and members of corporate pensions programs to view and take control of their retirement portfolio. It provides a consolidated view of all the policy information that a customer would look for in a user friendly interface. The customer can view the portfolio and learn about how various funds in his portfolio has performed over a period of time. It provides various tools & calculators which the customer can use to determine his retirement needs and to find out the projected value of his nest egg and how much more he needs to save should there be a shortfall based on his current savings.

The framework provides the flexibility to the insurer to use the portal as a medium to provide consolidated information to their end clients and to their sales force. They can put out information on new products and campaigns provide value added services like tax planners and comparison tools.

Wipro's retirement solution helps insurers achieve:

- Superior customer experience
- Customer Self Service thereby reducing the ops cost
- Edge over competitors by building market leading proposition
- Better control on pension fund portfolio for customers and employers
- A step towards integrating retirement solutions with wealth management functionalities on a single platform

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HELP FROM ABOVE.

Agent Virtual Office, a cloud based solution for agents and the sales force provides them with the kind of reliable, always-on support they need to succeed.

Cloud based solution for Agents and Sales Personnel

Do you stay away from investing in new projects because of the high upfront investments? Do you feel that your agency channel can bring in more business if they spend less time wading through a complex maze of applications? Are you expanding into new markets and need quick scalable solutions to meet your agency needs? These are some of the pain points that carriers have and Wipro's Agent Virtual Office (AVO) is the solution. All industries are being swept by the new wave of Cloud based solutions that make efficient, low cost solutions possible. As per a Gartner report, by 2012, at least 1/3rd of business application software will be a service subscription instead of a product license. Wipro Insurance Sales & Distribution practice provides a complete solution for insurers using the benefits of cloud and our knowledge of carriers' business wants and needs.
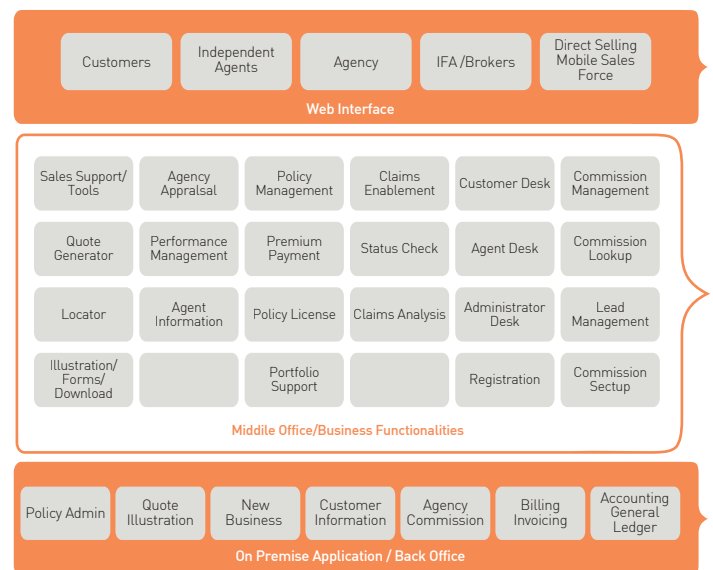
Cloud advantages:

- Ability to try before buying
- Speed and flexibility
- IT landscape simplification
- Low risk

Agent Virtual Office (AVO)

The Agent Virtual Office solution satisfies both the functional and technology requirements of your agency solution requirements. It provides a complete set of functionalities that Agents need to perform their business with. AVO also supports all other roles in the sales force organization of a carrier.

AVO Functional Architecture

Customers	Independent Agents	Agency	IFA /Brokers	Direct Selling Mobile Sales Force

Web Interface

Sales Support/ Tools	Agency Appraisal	Policy Management	Claims Enablement	Customer Desk	Commission Management
Quote Generator	Performance Management	Premium Payment	Status Check	Agent Desk	Commission Lookup
Locator	Agent Information	Policy License	Claims Analysis	Administrator Desk	Lead Management
Illustration/ Forms/ Download		Portfolio Support		Registration	Commission Setup

Middle Office/Business Functionalities

Policy Admin	Quote Illustration	New Business	Customer Information	Agency Commission	Billing Invoicing	Accounting General Ledger

On Premise Application / Back Office

Wipro's Approach

Currently, carriers have multiple systems across their sales & distribution organization, like a separate application for new business & quotation and commission look-up. As a result of this, agents and other sales force personnel lose a lot of time in toggling between different applications in their daily jobs. Additionally, carriers either burn a hole in their pockets or are not too sure about investing huge amounts of money to set up an IT System for their agents that brings

with it lot of inherent uncertainty during adoption. Typically carriers are averse to taking such risks. Wipro's AVO Solution provides carriers with an IT system that is simple to run as it puts all the technological complexity into the cloud, requires low upfront investments and provides the business functionality agents need to perform their jobs. The AVO solution thus reduces the risk and complexity for carriers while at the same time meeting their business requirements.

Wipro AVO solution is based on Microsoft Azure's Cloud platform. We understand that carriers are apprehensive when it comes to cloud services and our partnership with Microsoft ensures that you have a solution that is secure, reliable, meets your SLAs and provides flexibility.

Cloud Concerns – Our Response

- Low Security & Compliance – Microsoft Cloud computing uses highest level of security standards like SSL.
- High Latency – Risk can be mitigated by designing a lightweight application and optimizing data travel over the wire
- Low reliability & availability – SLA with vendors ensure. Pay as you go model can build higher redundancy
- Locked to a Cloud provider – Application can be moved from Azure to say Amazon. Data movement needs planning but that's true even without cloud

AVO functionality can be customized for each Carrier's requirements. It can also be extended to include the following functionality:

- Insurance providers wanting to offload Policy Storage
- Insurance providers wanting to store claims information
- Online Customer Service Integration – Customer Desk
- Policy Payments Service Integration
- Agent Transfers enablement
- Credit History Enablement

Our partnership with Microsoft to use their Azure Cloud platform for the AVO Solution allows carriers to reap the benefits of quick implementation, end-to-end system integration, business under-standing, always on supported cloud platform and tight security.

A cloud based solution provides a host of benefits. It ensures that you do not have to spend money and efforts on maintaining an army of people for your agency solutions, maintenance of your software & hardware, providing facilities & power and making capital investments in terms of purchasing the necessary boxes and equipment to deploy the solution.

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THE TOOL THAT WILL REVOLUTIONIZE BUSINESS IS ALREADY IN YOUR HANDS.

Wipro's Mobile Solutions. Ensuring businesses can access, manage and reach information effectively – anytime and from anywhere.

Take advantage of the mobile technology to equip your mobile workforce with vital business information

Achieving success in current times is about leveraging connectivity and Productivity for businesses where mobile employees are equipped with smart phones.

The ability to access, manage and react to information from anywhere, anytime, and in a manner that is most effective, can serve as a strategic advantage

IDC expects the global mobile worker population to increase from 919.4 MN in 2008 to more than 1.19 BN in 2013, representing nearly 35% of the worldwide workforce. This phenomenal growth in global population going mobile will definitely impact insurance carriers business.

In line with changing trends Property & Casualty/General, Life, Health and Annuity insurers across the globe have launched various mobile applications primarily targeted at customers and agents. Some of the applications being offered are in the area of quote generation, view policy information, fund switches, agent locator, claims reporting etc. Some insurers have included innovative games in their applications in to make the mobile experience for customers more enriching and attractive.

Mobile Solutions for Insurance carriers

Insurers today have to deal with increasing competitive pressures, rising customer demands, and higher combined ratios leading to weaker performance and lower profitability. Multiple hand-offs required across insurance value chain builds an element of human latency into each business process. This leads to higher operational costs and poor customer satisfaction.

Mobile solutions can help address some of the challenges faced by insurers and fulfill the need of real time access to information. Implementing mobile solutions across insurance value chain enables faster and efficient business processes.

Mobile phone sales statistics shows that Smartphone adoption rates are increasing across the globe. There is also an increasing trend among customers to engage with insurers using mobile devices.
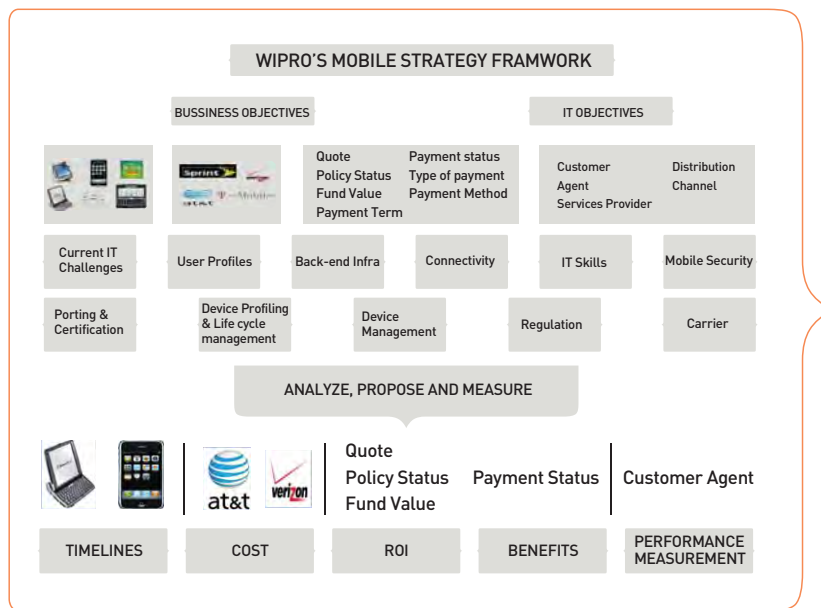
Wipro Advantage

- Consulting - Define Enterprise mobile strategy including current state assessment, identify ideal business process to be mobile enabled, Defining KPI's and ROI Metrics etc.

- Application development and maintenance - Across mobile platforms and device types

- System Integration of mobile applications with insurance carriers back-end systems
- Testing – End to end testing, lab for simulated and real world network testing using controlled 3G & 4G environment, alliances providing access to latest technology, platforms, infrastructure, customer experience and accelerated market launch through automation of assurance cycle

- Increased Customer satisfaction – Anytime anywhere availability of insurance information increases customer satisfaction
- Enhanced Operational Efficiency & Effectiveness – Self service options from mobile reduce calls to the call centre which in turn results into reduced operational expenses
- Better brand positioning – Keeping pace with technology trends helps in better brand positioning. Mobile solutions also appeal a great deal to younger generation who would be prospective insurance customers in the future

Business Benefits – Mobile Solutions

- New Communication Channel - Mobile becomes a new channel to reach prospective and existing insurance customers

Wipro's Insurance Practice

Wipro's Insurance Practice works with 35+ global insurers including many among the Top 500 organizations. Our customers include 4 of the top 6 P&C carriers in the world, 2 of the top 5 health insurance and services providers globally, and 4 of the top Life, Annuity & Pension carriers in the world. Our offerings cover the entire spectrum of the insurance value chain - from Sales & Distribution, Policy Administration and Claims - straddling across Life and P&C markets, and delivered by over 6000+ dedicated resources. Our expertise in Business Advisory Services, our Solutions and our Centers of Excellence reflect our commitment towards building the Future of Insurance.

About Wipro

Wipro Technologies, the global IT business of Wipro Limited (NYSE:WIT) is a leading Information Technology, Consulting and Outsourcing company, that delivers solutions to enable its clients do business better. Wipro Technologies delivers winning business outcomes through its deep industry experience and a 360º view of "Business through Technology" – helping clients create successful and adaptive businesses. A company recognised globally for its comprehensive portfolio of services, a practitioner's approach to delivering innovation and an organization wide commitment to sustainability, Wipro Technologies has 120,000 employees and clients across 54 countries.

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CUSTOMER SATISFACTION BEGINS WITH EASY ACCESS TO DATA.

A centralized data repository helps a leading insurance broker deliver faster solutions to clients.

Industry Landscape

For Insurance Brokers the business edge is in the speed and accuracy with which they deliver solutions to clients. Quick access to dependable and standardized customer data, which itself is prone to frequent change, helps support the function.

Client Background

The client is a world leader providing risk management, risk consulting, insurance broking, alternative risk financing and insurance program management services to a wide range of businesses, government entities and professional service organizations in more than 100 countries.

The Opportunity

The client wanted to develop a central repository of names and addresses, verified against a standard third party database, to be used by applications across the organization. The client would benefit from an Inventory of Names and Addresses (MINA) of customers as a single repository, enabling:

- Storage of standardized and clean data
- Efficient tracking of changes to the customer's data
- Change notifications to the integrated systems and applications

Quick access to dependable and standardized customer data to be used by applications across the organization led to greater process efficiencies and improved customer satisfaction.

Solution

Wipro, as part of the business analysis & design team, played a major role in building business use cases and was involved in the J2EE design of the project. Collaborating with the client's technical team, Wipro analyzed requirements, planned strategy for integrating the repository with the current applications, and implemented the centralized customer repository at an offshore base. Wipro created a proof of concept to integrate with Trillium (data cleansing tool) and Trillium API calls to standardize and clean the data. This played a major role in the success of the project.

Wipro reused various existing components such as Struts Framework, Queryable Framework, Exception Framework and Logging Framework. This was done to reduce implementation risk and accelerate implementation. Further, Wipro was actively involved in the offshore maintenance and support of the application.

Other elements of the solution included:

- Creating web enabled services to integrate the repository with interacting applications
- Automating customer information validation by communicating directly with the standard third party database, resulting in a dramatic reduction in time and effort
- Data cleaning tools plugged into the data entry system ensured clean and high quality information in the repository.
- A graphical front end application for end users to browse client information (with validation)
- Different tools for data cleansing in branches across the globe (based on Wipro's expertise in understanding the applications)

Business Impact

- Automated processes eliminated manual verification of customer information in various systems and synchronizing the data across the systems greatly improving process efficiencies
- Centralized customer data repository improved data quality and availability resulting in better customer service
- Integration through web enabled service enabled faster access from interacting applications

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IT ONLY WORKS, IF IT WORKS TOGETHER.

Wipro develops a core personal lines underwriting system that integrates 17 internal systems, enhances usability and reduces costs.
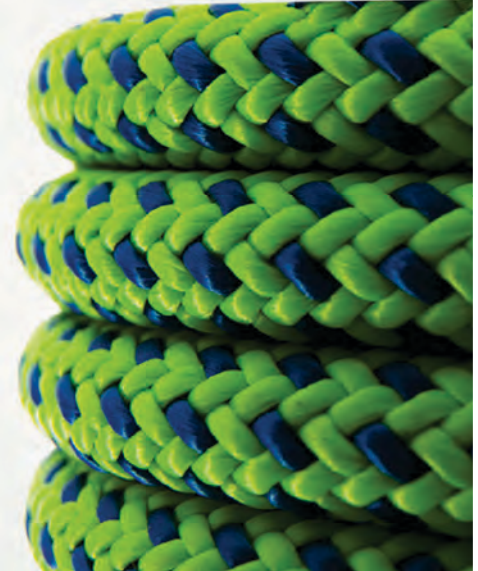
Industry Landscape

With increasing business complexity, P&C insurers are looking at improving efficiency as closely as cost reduction. While bold insurers are keen to re-engineer their processes, they are handicapped by the lack of a 360-degree vision of the administrative and technological changes required.

Client Background

The client is a leading personal lines insurer in Ireland that offers multi-channel access to its customers through contact centers, a branch network and the Internet.

The Opportunity

The client's existing policy administration system was fraught with challenges. Business processes were inefficient for quote conversion, underwriting referral, scrutiny, renewal, policy endorsements etc. The introduction of new products or changes to existing products was proving to be expensive and time consuming. Consequently, speed to market suffered.

Usability of the existing system was poor and agents had to wade through critical information for lack of a logical structure and user interface.

The vendor supporting the system withdrew the free support and offered paid support at an exorbitant price.

To manage these challenges, the client decided to replace the system.

The application includes functions such as quotes, new business, under-writing, mid-term adjustments, renewals, billing & collections and payments and is integrated with 17 other internal systems as well as external data providers.

Solution

Wipro has built an end-to-end Policy Administration System to serve the personal lines products and processes. The application includes functions such as quotes, new business, underwriting, mid-term adjustments, renewals, billing & collections and payments and is integrated with 17 other internal systems as well as external data providers.

Some of the highlights of the solution:

- Supports product configuration to improve speed to market for new product development
- Supports Multi-currency and multi-jurisdiction
- Configurable business rules engine to provide flexibility to meet evolving business needs.
- Used industry standard data model based on PRIMA
- Used an industry approved object model to design and create the HiPLUS data model
- Data Migration of 600,000 policies, 500,000 quotes and 1.3 million customers from their sunset policy admin system

Business Impact

Wipro's solution enhanced usability, improved business processes and helped save costs by switching to a better policy administration platform. Other benefits include:

- Streamlined processes for all products and channels
- Improved customer service – speed and efficiency
- Enhanced user experience through logical flow of screens and data
- Improved data integrity and hence improved integration (Existing policies integration systems due to poor data integrity)
- Enhanced reporting facilities
- Versioning of quotes and policies enabling easy inquiry, validation and analysis of historical data
- Provide consistency in terms of performance

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CASH IN ON C£ICK$.

Wipro's Internet Distribution Strategy drives a new channel that increases online premiums by 338% in 2 years for a Fortune 100 company

Industry Landscape

According to a JD Powers study, sales transactions processed entirely on the Web in 2008 accounted for 21% of all new-customer auto insurance sales showing that customer preference for buying through a direct channel was significant. The ease of buying, combined with better product bundling and efficient customer service and enhanced customer experience, makes online channels a winning strategy.

Client Background

The Fortune 100 client headquartered in the US and specializing in Property & Casualty, homeowners, life and commercial insurance has an auto insurance business driven by exclusive agents backed by legacy applications. But online sales were not growing, as the site wasn't able to attract enough traffic and convert the enquiries into sales. The Client wanted an Internet sales solution focused on attracting more visitors, improving sales, enhancing customer experience and retention.

The Opportunity

Acquiring new customers and increasing retention can be achieved through better online sales and servicing applications. The JD Powers study indicated that 14% of customers initiated the (online) shopping process because of a poor customer service experience earlier. Among them, 73% switched insurers, which emphasized the importance of delivering good customer service.

Success was assured with an Internet sales solution focused on attracting more visitors, converting enquiries into sales, and ultimately enhancing the overall customer experience.

Solution

Wipro worked with the client to define a multi-year roadmap for distribution of auto insurance through internet using cutting edge technology and deep business process understanding to improve customer experience. In the project, Wipro provided:

- A simple, extensible, flexible Insurance product sales and servicing architecture supporting business agility and quick time to market
- A platform for end users to choose and customize the Auto Insurance policy needs
- A composite product offering based on segmentation and seamless switching between products
- Enhanced customer experience through reduced user inputs and extended context sensitive help
- Multiple customer support touch points through out the process
- Multi-channel support platform for consistent product implementation, rates, sharing of data across channels
- Multivariate testing support for business to experiment with new features
- Online self-service capability thereby reducing service centre cost and improving customer experience
- Adhered to state level complexities

Wipro also:

- Worked with 20+ dependent applications
- Aggressively delivered quality improvement targets release-by-release
- Achieved 19 states roll out in 18 months
- Provided a structured multi-layered governance model to identify and mitigate risk
- Simplified applications and processes ensuring higher productivity of the business team ensuring improved competitiveness

Business Impact

Customer Service benefits

- 338% jump in online premium in 2 years
- 40% reduction in elapsed time to get online quotes
- 97% reduction in elapsed time for online binding

Growth benefits

- Keynote ratings: Moved to #3 from #9
- 112% increase in GA state sales; 220% increase in MD state sales
- Speed to market – 7 of top 10 sales states were on J2EE platforms

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