
MphasiS' application for HDFC Standard Life Wins the CIO "The Ingenious 100 – 2009 Award"

Bangalore, 8 October 2009

MphasiS, today announced that their project ATLAS – Agency Training Licensing and Servicing System, created for HDFC Standard Life Insurance has received CIO's "The Ingenious 100 – 2009 Award". ATLAS is the only available customized workflow-based solution in the Indian life insurance industry that caters to all IRDA guidelines and helps in end-to-end tracking of the Financial Consultant (FC) licensing process. FC licensing is a critical process that contributes to Insurance company's sales objectives.

MphasiS partnered with HDFC Standard Life to devise a customized workflow based solution for the insurance sector. The objective of the process reengineering solution was to align the different sub processes of registration, training, examination and licensing processes into a centralized and consolidated operational requirement instead of silo processes. This application was designed and rolled out so effectively that it seamlessly integrated across various departments to become a part of HDFC Standard Life's daily operational activities. ATLAS has a unique inbuilt on demand rule based engine, which has the capacity to adapt to most of the business related rule changes. In ATLAS, the six sigma methodology of process improvement leveraged through technology and business process reengineering practices was used.

"All insurance companies face the challenge of maintaining consistent quality in terms of people, processes and systems with the scaling up of their operational needs", said Sunil Rawlani, Executive VP, Information Technology, HDFC Standard Life. "Our association with MphasiS has helped us align the recruitment, training, examination & licensing of Financial Consultants and thus improve response rate efficiencies. ATLAS, the customized workflow based solution has delivered incredible results and has definitely made our systems more nimble, thereby enhancing the productivity of the workforce. The successful implementation of ATLAS has also helped us achieve cost benefits and resolve operational roadblocks. We at HDFC Standard Life are honored to receive CIO 100 award and hope to deliver impeccable results through our partnership with MphasiS in the coming years."

"MphasiS is delighted with the recognition that the CIO 100 award brings to both HDFC and MphasiS", said Vinay Rajadhyaksha, Group Chief Delivery Officer, MphasiS Application Services. "The ATLAS solution, designed keeping the insurance industry in mind, aims at integrating people, processes & systems. This implementation betters key business processes and aims to transform the overall business."

About CIO 100 Awards

Every year, the CIO 100 Awards honor 100 companies that demonstrate excellence and achievement in IT. It is a celebration of 100 organizations and the people within them that are using IT in innovative ways to deliver business value, whether by creating competitive advantage, optimizing business processes, enabling growth or improving relationships with customers. CIO 100 award honors companies that have demonstrated business innovation, business value, collaboration, and leadership through the effective use of technology.

About HDFC Standard Life

HDFC Standard Life, one of India's leading private life insurance companies, offers a range of individual and group insurance solutions. It is a joint venture between Housing Development Finance Corporation Limited (HDFC), India's leading housing finance institution and Standard Life plc, the leading provider of financial services in the United Kingdom.

HDFC Standard Life's Product portfolio comprises solutions, which meet various customer needs such as Protection, Pension, Savings, Investment, and Health. Customers have the added advantage of customizing the Plans, by adding optional benefits called riders, at a nominal price. The company currently has 25 retail and 4 group products in its portfolio, along with five optional rider benefits catering to the savings, investment, protection and retirement needs of customers.

HDFC Standard Life continues to have one of the widest reaches among new insurance companies through a network of 595 offices serving over 700 cities and towns across the country. The company has also increased its depth in existing markets with a strong base of more than 2,00,000 Financial Consultants.

About MphasiS

MphasiS is a leading applications services, remote infrastructure services and Business Process Outsourcing services provider. The company delivers real improvements in business performance for clients through a combination of technology know-how, domain and process expertise. With currently over 33,000 people, MphasiS services clients in financial services & insurance, healthcare, communications, transportation, consumer & retail industries and to governments around the world. To know more, please visit www.mphasis.com.

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