

MPHASIS CLAIMS OVERVIEW

Key facts

- 40+ active insurance clients globally with over 350+ active/completed projects
- Combination of domain experts (LOMA, CPCU, CII certified) and techno-functional consultants
- Certified ACORD partner
- Recently completed the acquisition of Wyde Corporation – provider of Wynsure IT platform for both Life and General Insurance companies.

Why us

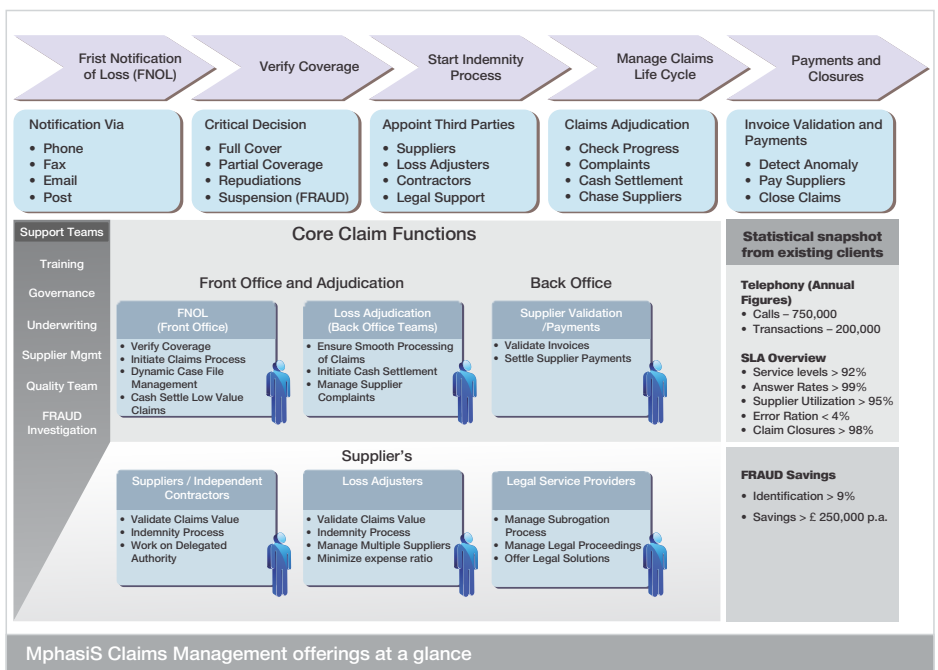
- Founded in 1998, our portfolio includes Applications, BPO and Infrastructure Services which we offer across industries.
- Over 41,000 employees and growing, we have over ten years of experience in global service delivery.
- Our experienced insurance industry solutions team develops solutions relevant to your insurance business, your clients and your partners.
- Our dedicated insurance business analyst team will translate your business challenges into technical requirements.
- We manage applications serving millions of customers across various lines of business in the insurance domain.
- Our BPO team supports 4 million calls and more than 6 million transactions annually.

Set up in early 2002, Mphasis Insurance BPO services have been at the heart of the insurance domain operations.

Today 500+ highly skilled professionals manage large claims businesses in the Personal Lines space for more than 25 insurers who include industry leaders and Fortune 500 clients.

The range of services span across the entire policy and claims lifecycle, from policy acquisition to claims management. Backed by 24x7 contact centre support, Mphasis policy and claims BPO guarantees 100% support when the customer needs it most.

Mphasis's Insurance Center of Excellence (CoE) has over 3000 resources that bring strong domain knowledge (LOMA, CPCU, CII, III certification) to achieve market leading levels of customer satisfaction.



»» Third Party Claims Management - A Case Study

The rising cost of third party claims has been a primary contributor towards increasing premium trends over the past 2 years. The credit hire claims volume exceeded GBP 1 million in 2010, a 20% increase year on year.

The credit hire model, believed to be in its 'Middle Age', is experiencing significant pressure from tougher trading conditions. Rising referral fees have reduced profits from 13% to 5% in 2010. Stability is missing from the current model and this, coupled with potential tweaks to General Terms of Agreement (GTA) norms, would mean insurers will have to exercise a level of flexibility to stay ahead of the game. Robust third party claims management is essential to any claims organisation looking to capitalize on savings.



For many years MphasiS Claims BPO has been extensively involved globally in third party claims solutions for leading insurers. An in-depth understanding of the full claims lifecycle gives MphasiS a critical advantage in maximizing the efficiency required to control third party claims.

In the case study below, we will outline how we have supported one of the largest global provider of General and Life Insurance services with their third party claims management strategy.

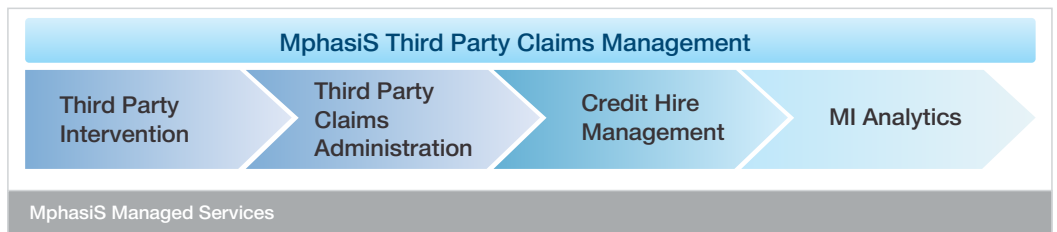
»» MphasiS delivers over £ 1 million savings per annum through effective third party claims management

Problem Statement - Typical to third party claims management process, our clients too, were severely crippled with rising leakage figures owing to a huge pile up of credit hire and personal injury claims. The challenge was to draw a strategic solution which would not only curtail costs but also maximize effectiveness within third party handling.

Our Approach - Lean processes which are designed to drive maximum gains were the logical answer towards tackling our clients' situation. The approach involved breaking the process of third party claims management into four clear segments, where each segment with its custom designed process flows are intended to drive cost-effective claims handling solutions for each case.

These segments are:

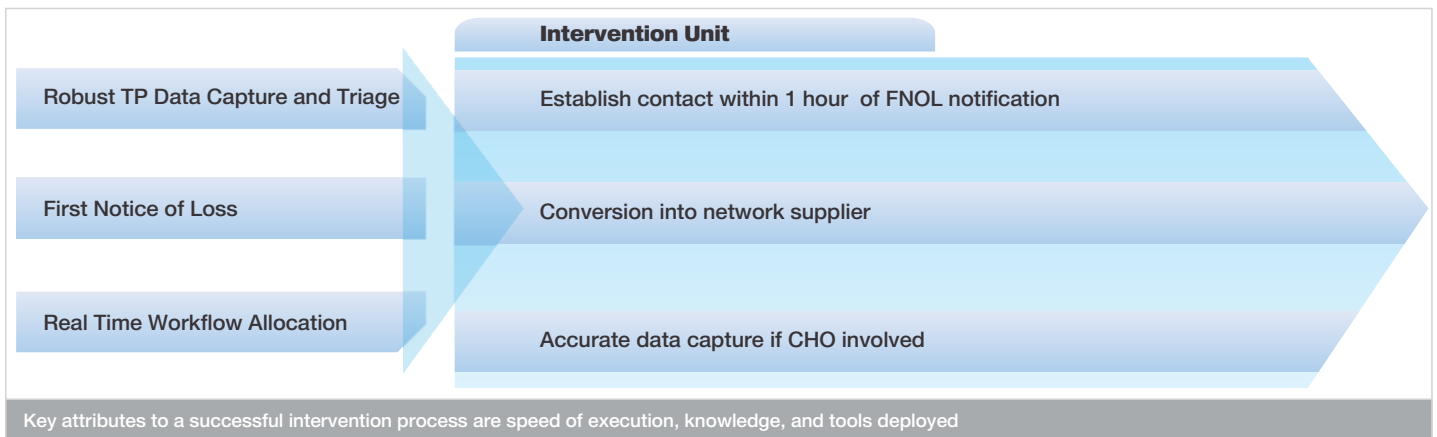
- Intervention
- Claims Administration
- Credit Hire Management
- Litigation



»» Third Party Intervention

Effective early intervention can potentially save insurers 40% of claims cost. The First Notice of Loss (FNOL) process alignment is essential in order to achieve higher conversion ratios. An estimated 45% credit hire claims can be averted if fault insurers are able to contact third parties in a timely manner.

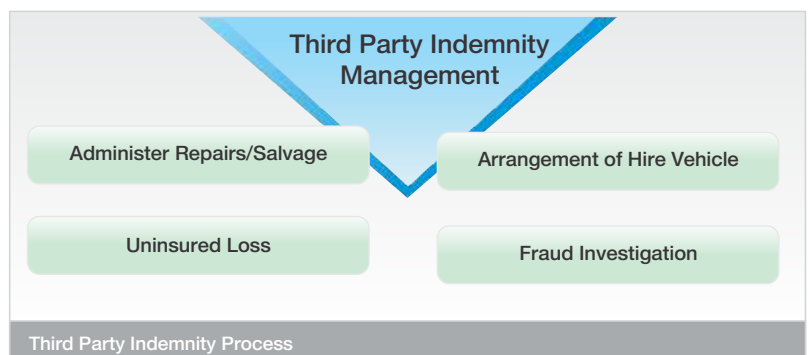
Our clients now enjoy over 50% conversion of third parties into network suppliers within day 1 of claims notification, which significantly reduces overall claims cost. This has been made possible using MphasiS's proven work allocation model coupled with dynamic third party identity tracking methods.



»» Third Party Claims Management

The third party indemnity process dictates efficient case management in order to save costs. Proactive claim assignments and rigorous follow ups are pivotal to successful management.

Steps have been cut down to reflect exact process flows within third party claims management.



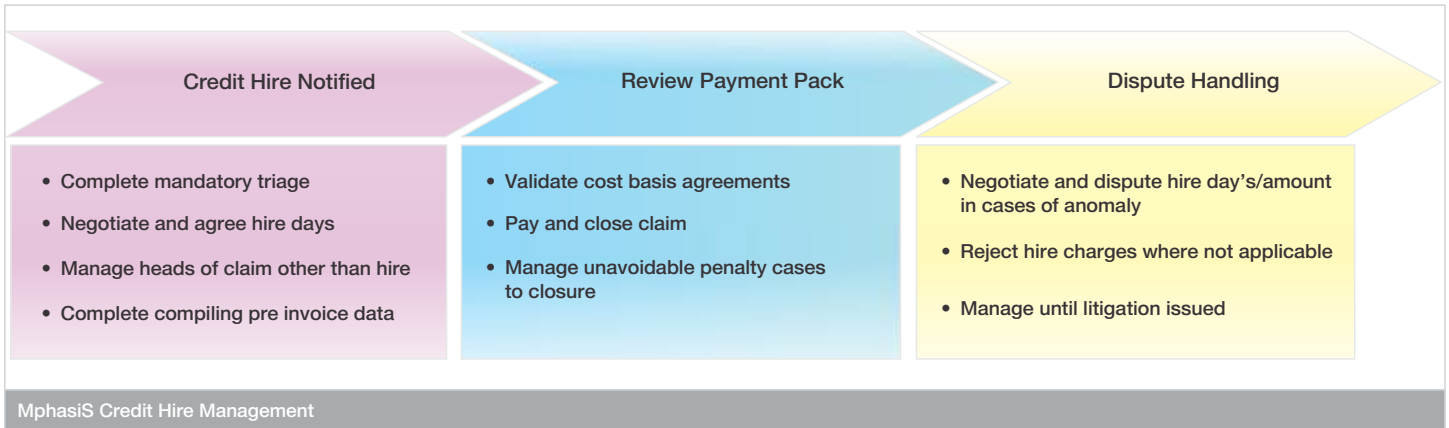


»» Credit Hire Management

Credit hire can add as much as 50% to the cost of a claim, a proportion of which is triggered by penalties invited by insurers who have a high volume of unpaid invoices. This leaves no room for negotiations or corrections without additional costs being incurred.

Professionally managed credit hire processes enable insurers to contain rising costs and negotiate accurate hire charges without incurring penalties.

Managing credit hire claims through segregated workflows has seen us significantly improve savings, with leakage levels brought down to less than 3%.



MphasiS Credit Hire Management

»» Management Information Analytics: Business and Market Intelligence

Profitable insurers depend on cutting edge Management Information (MI) and market intelligence. The business wants fast and intuitive reporting applications that provide actionable insights into their operations. In addition to revealing what happened in your business, Business Intelligence (BI) products should help the insurer understand the factors that affect claims and predict what could happen next.

MphasiS enables access to real time MI on demand allowing critical decision making based on accurate trending and analysis.





ABOUT MPHASIS.

Mphasis is a \$1 billion global service provider, delivering technology based solutions to clients across the world. With over 41,000 people, Mphasis services clients in Banking & Capital Markets, Insurance, Manufacturing, Communications, Media & Entertainment, Healthcare & Life Sciences, Transportation & Logistics, Retail & Consumer Packaged Goods, Energy & Utilities, and Governments around the world. Our competency lies in our ability to offer integrated service offerings in Applications, Infrastructure Services, and Business Process Outsourcing. To know more about Mphasis, log on to www.mphasis.com

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