

FRONT2BACK™ TRANSFORMATION - Mphasis partners with a leading Insurance company to create a proprietary Digital Platform

Know how Mphasis, using its Front2Back™ solution, helped the client create the proprietary digital platform, to accelerate the migration of legacy enterprise applications to a cloud-based environment bringing in over **30% cost savings on infrastructure**. The digital platform was then announced as the standard comprising multiple LOBs.

CLIENT PROFILE

A large insurance firm, our client is the leading provider of life insurance and retirement services in the US.

THE CHALLENGE

LEGACY SYSTEMS BUILT ON MONOLITHIC ARCHITECTURE

- Network connectivity and firewalls
- Legacy systems built on monolithic platform
- High costs
- Data redundancy – no single source of truth
- Rooted in the waterfall mindset

THE SOLUTION

PROPRIETARY DIGITAL PLATFORM POWERED BY FRONT2BACK™

The client was looking for a solution to upgrade their systems, enhance the customer experience, and consolidate its multiple Policy Admins systems into one.

With its deep domain and technology expertise, Mphasis worked with the client and built the foundational elements for implementing the Communications Manager Solution consisting of building transactional NoSQL databases, message-oriented middleware, API platform, AWS cloud environment setup, PCF as the PaaS, etc.

The project was completed in four months, and the first application was launched in public cloud. Progress is being made to implement the solution on mobile platform.

PROPRIETARY DIGITAL PLATFORM

Mphasis helped the client create the proprietary digital platform to transform the process of securing life insurance coverage into a truly meaningful and personalized experience for the client's end customers. The platform links back-end systems and streamlines the processes to better connect with the agents and the end users, through improved communications and the next generation technology. This enables easier and faster delivery of life insurance policy to meet the needs of next generation customers and distribution partners.

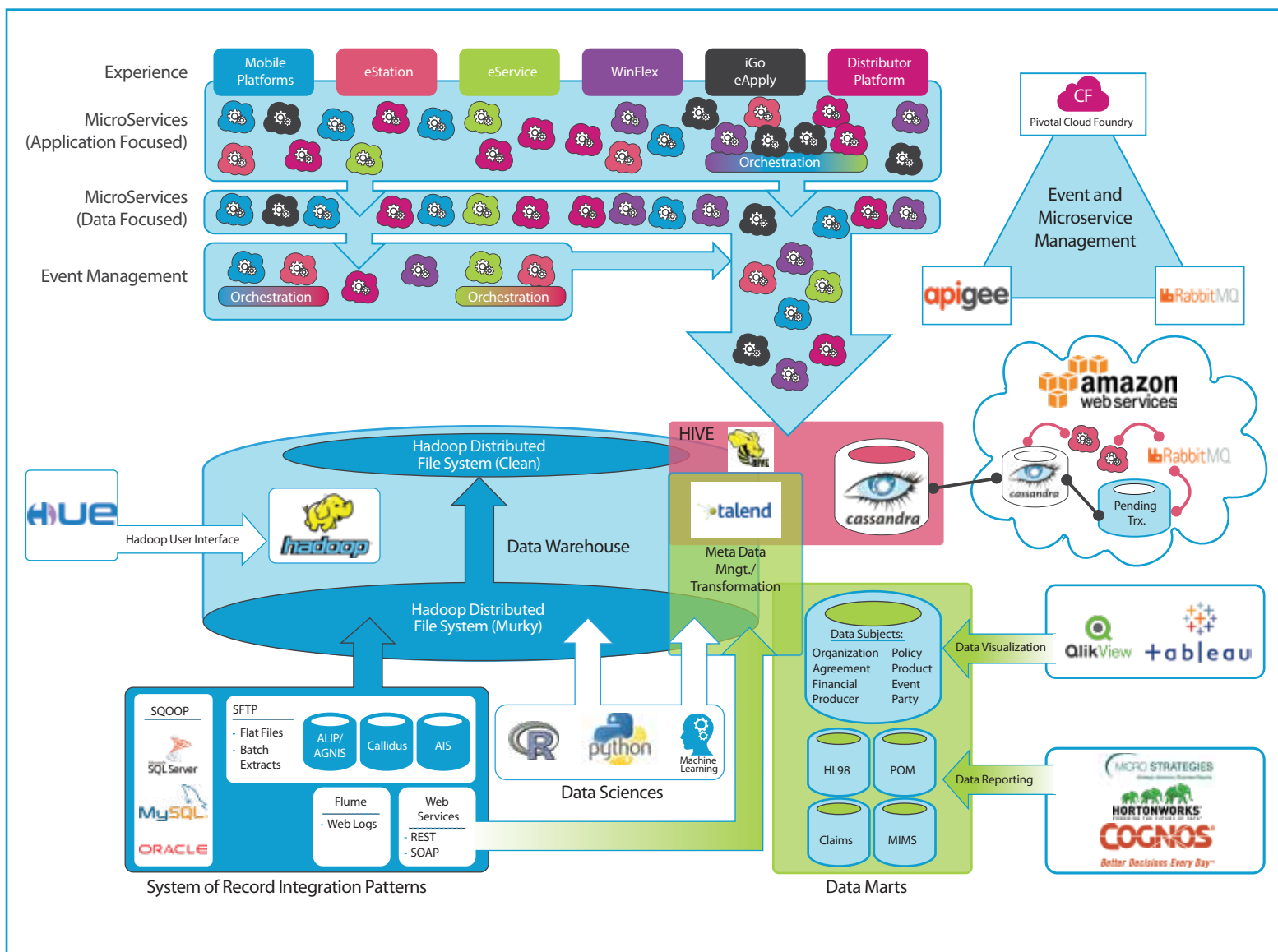
FRONT2BACK™ APPROACH

The Front2Back™ enabled digital platform delivers a true digital end-to-end experience including an online interactive life insurance policy submission tool featuring requirement analysis, quoting, underwriting, tele-interviewing for a fast and simple path to life insurance protection.

Front2Back™ transformation approach addresses all the objectives and goals with respect to the end customer experience improvement. Along the lines of Holistic 5D approach of Front2Back™, a microservices based solution and data architecture was designed in an iterative process consisting of rapid prototyping (PoC and PoT).

FEATURES

- Allows easy configuration-based application integrations and deployments
- Rapid prototyping
- Masks complexity from digital assets
- Simple contracts optimized for consumers
- Reduces cost of development and integration
- Allows for nearly limitless growth and availability
- Cloud native
- Auto-deployment of services to support breakout growth
- Self-healing infrastructure, no single point of failure
- Identification of MVPs and construction of microservices



Data Strategy – Point of Arrival

THE RESULT

DIGITAL END-TO-END CUSTOMER EXPERIENCE

The digital business platform solution accelerated migration of legacy enterprise systems to the cloud for a great end customer experience, high business value and overall cost savings.

BENEFITS - BUSINESS VALUE DELIVERED

- Number of new insurance applications increased by 5% due to improved underwriting process
- Email and text notifications are cost-effective (100,000 texts per penny), streamlined and easily tracked
- Overall infrastructure costs reduced by over 30%
- The cloud's auto-scale and auto-heal capabilities eliminated ancillary monitoring and support overhead cost of approximately USD 100k per annum

ABOUT MPHASIS

Mphasis (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis' Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized ($C = X2C^2 = 1$) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. To know more, please visit www.mphasis.com