ENABLING THE DIGITAL INSURER

Front2Back™ Transformation with X2C²™

Driven by customer-centricity, disruption is racing across the insurance market today. Insurers seek to introduce innovative products and services at a rapid pace. They want to provide personalized experiences based on the customer's choice, convenience and affordability. However, there are strong challenges - a traditional culture of risk-averseness, dynamic regulatory frameworks and intense competition. Plus, improvements to legacy operations and IT need to be delivered securely and cost effectively. Complete transformation, not just continuous improvement, is the need of the hour.

Mphasis helps insurers design and deliver this transformation through its 'Front2Back™ Transformation' framework, enabled by X2C²™ methodology.

This consulting and design framework, supported by Insurance specific cloud and cognitive solutions, re-usable assets and "test-learn-scale" agile delivery model, enables Mphasis to deliver transformation faster, lower the risk and achieve enhanced business outcomes across:

➡ **Efficiency – 50% reduction in costs, up to 90% reduction in turnaround time**
End-to-end automation (RPA, DPA), Straight-Through-Processing and a comprehensive Policy Administration System drive significant efficiency enhancements.

➡ **Intelligent assistance – High NPS scores, release capacity for complex engagements**
Interactive virtual agents, next generation underwriting workplace, and cognitive information processing balance technical discipline and growth.

➡ **Immersive experience – Enhanced retention rate**
Powered by Zero UI technologies (Alexa, virtual reality (VR), augmented reality (AR), IoT, Blockchain), driven by cognitive insights and data analytics, it has a potential to double product density for superior customer experience.

How Mphasis partners with customers in their digital transformation journey
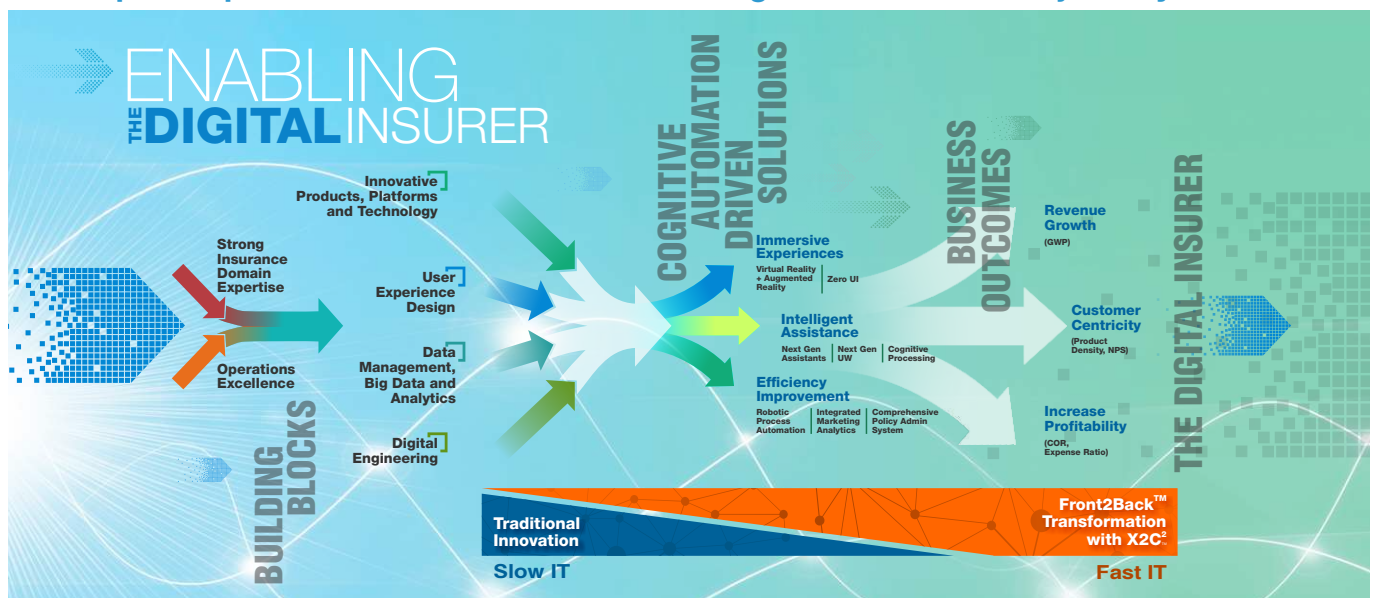
The Solutions Portfolio

Mphasis solutions portfolio includes:

Operations transformation with RPA: Optimise operations with little upfront investment, enabled by Mphasis' RPA methodology, deep domain expertise and highly experienced outsourcing team. Savings from each stage can be used to fund improvements in the next stage. *Result? 40-60% cost reduction without a huge transformation budget.*

Cognitive processing and NextGen Assistants: Read, analyse, interpret documents and interact with multiple systems for insights and downstream automation with DeepInsights™ - Mphasis' cognitive document processing tool. Combine with the NextGen virtual assistant for added enhanced benefits. *Result? Shortened wait times, reduced processing costs of standard questions, and enhanced productivity.*
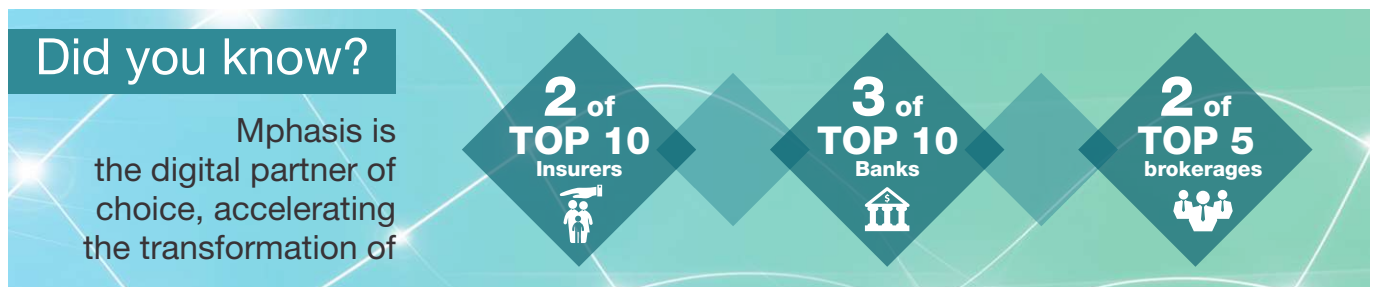
Next Gen Underwriting Workplace: A digital platform for underwriters, it frees up underwriters' time from manual data collection, validation and administrative tasks to focus on understanding customer risks, and balance technical discipline and growth. The platform framework can be customised to other knowledge workers such as claims advisor. *Result? 80% saving of time to enable client-centric decisions.*

Customer-centric Engagement: Based on Mphasis' big data co-relation platform, HyperGraf™, this solution enables insurers to understand customer needs based on their life stage, increase product density relevant to their needs, and enable event-driven engagements. *Result? Agile personalisation to adapt to changing customer needs.*

Comprehensive Policy Admin system: An agile configurable cloud based policy administration system, this solution for small and medium enterprises is supported by mature application integration and business process services. *Result? 60% increase in speed-to-market.*

Mphasis – Strategic Partner for Global Insurers

At Mphasis, our vision is to become the preferred transformation partner for our clients. We bring a rich and successful 15+ years of experience in Insurance-IT services, across General Insurance, Life & Annuities and Reinsurance.

Did you know?

Mphasis is the digital partner of choice, accelerating the transformation of

2 of **TOP 10** Insurers

3 of **TOP 10** Banks

2 of **TOP 5** brokerages

Currently, we service 50+ clients across the globe in the areas of business processes, applications and infrastructure services. Our dedicated teams of innovators at Nextlabs and NextAngles create NextGen solutions to keep our customers ahead of competition.

Mphasis has been rated as the #1 global delivery partner by a major global insurance client. We are also the global QA partner for one of the top 10 global insurance players, and the digital partner of choice for two of the world's top 10 insurers.

We are keen to listen to your challenges, priorities, and share demonstrations of relevant solutions and expertise to help achieve your objectives.

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 ($C = X2C^2_{TM} = 1$) 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

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02/08/18 UK GHBW