



Property and Casualty (P&C) Insurance BPO Service Provider Profile Compendium 2016

Banking, Financial Services, and Insurance (BFSI) Business Process Outsourcing
Market Report – December 2016 – Preview Deck

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Custom research capabilities

- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

Subscription information

- The full report is included in the following subscription(s)
 - **BFSI¹ Business Process**
- In addition to published research, a subscription may include analyst inquiry, data cuts, and other services
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Corporate Headquarters

Office: +1-214-451-3000

info@everestgrp.com



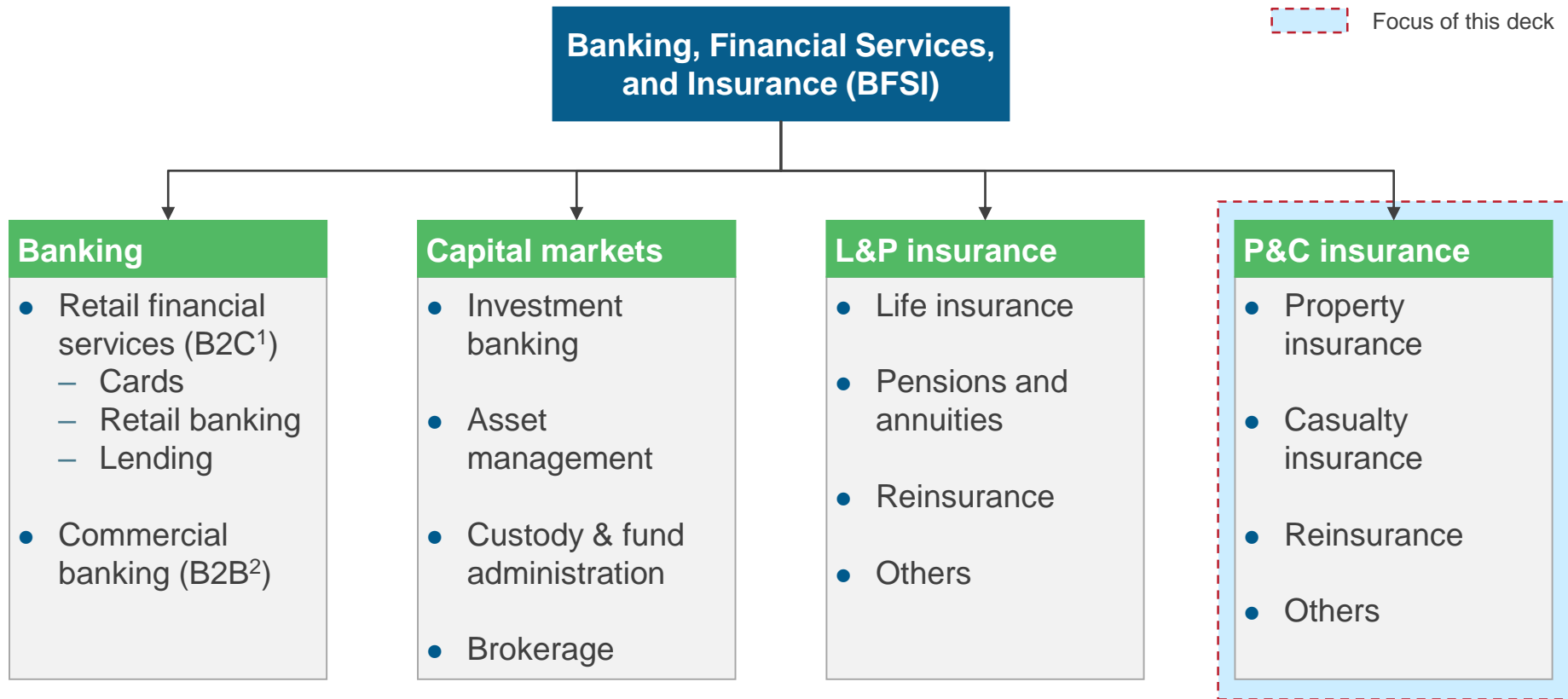
European Headquarters

Office: +44-207-129-1318

unitedkingdom@everestgrp.com

¹ Banking, financial services, and insurance

Everest Group's definition of BFSI includes the following four segments. This report focuses on the P&C insurance segment



- There are multiple operating-model alternatives, ranging from internal shared services / Global In-house Centers (GICs) to third-party outsourcing. This report primarily focuses on third-party models
- This focus is primarily on the P&C insurance BPO while Health insurance BPO is not covered in this report

1 Business-to-Consumer relationships

2 Business-to-Business relationships

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P&C insurance BPO – overview

Company overview

ABC is a leading provider of business process management and insurance services with offices across the United States, Europe, and Asia. The company is a public company listed on the New York Stock Exchange (NYSE: ABC).

Key leaders

- John Doe, CEO
- Jane Smith, CFO
- Bob Johnson, COO
- Alice Brown, President of Insurance Services
- Charlie White, President of Business Process Management

Headquarter: New York, NY

Website: www.abc.com

Suite of services

- Business process management
- Insurance underwriting
- Insurance claims management
- Insurance policy administration
- Insurance risk assessment
- Insurance risk engineering
- Insurance risk financing
- Insurance risk transfer
- Insurance risk mitigation
- Insurance risk avoidance

	2013	2014	2015
Revenue (US\$ million)	Not disclosed		
Number of FTEs	1,000,000	1,000,000	1,000,000
Number of clients	10	10	10

Recent acquisitions and partnerships

- Acquired XYZ Insurance Agency in 2013
- Partnership with ABC Insurance Company in 2014
- Partnership with DEF Insurance Company in 2015

Recent developments

- Launched new insurance product line in 2013
- Expanded operations into new markets in 2014
- Invested in new technology in 2015

Source: Everest Group (2016)

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P&C insurance BPO – key delivery locations



Source: Everest Group (2016)

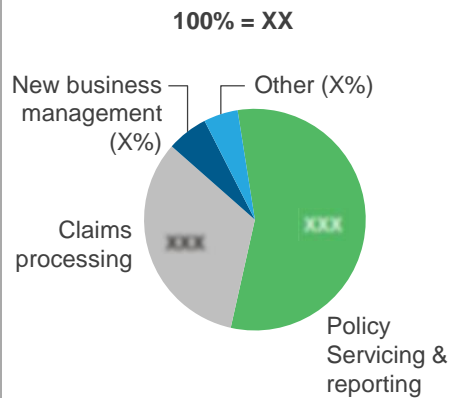
ABC (page 3 of 5)

P&C insurance BPO – capabilities and key clients

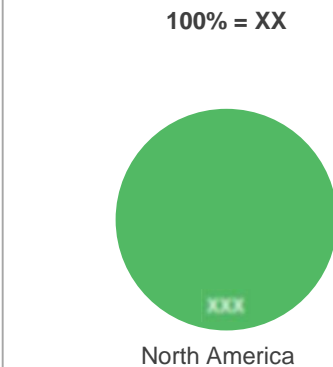
Key P&C insurance BPO engagements

Client name	Region	Client since
XXXXX	Europe	2015
XXXXX	Middle-East and Africa	2014
XXXXX	Asia Pacific	2013
XXXXX	North America	2011
XXXXX	North America	2008
XXXXX	North America	2007

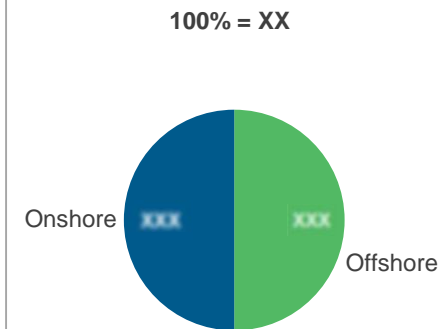
P&C insurance BPO FTE mix by processes covered
FTEs in numbers



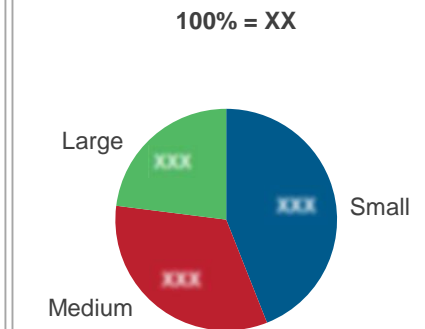
P&C insurance BPO revenue mix by geography
Revenue in US\$ million



P&C insurance BPO FTE split by delivery location
FTEs in numbers



P&C insurance BPO revenue mix by buyer size¹
Revenue in US\$ million



1 Buyer size is defined as large (>US\$10 billion in revenue), medium (US\$5-10 billion in revenue), and small (<US\$5 billion in revenue)

Note: Based on contractual and operational information as on December 2015

Source: Everest Group (2016)

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P&C insurance BPO – technology solutions/tools

Application	Processes served	Year launched	Description	No. of BPO clients
Insurance Claims Processing Tools	Claims processing	2015	<p>Cloud-based solution built to manage, track, monitor, and notify claimants, and claims adjusters with single processing interface and integrated document capture.</p> <ul style="list-style-type: none"> • Automates all the labor-intensive activities and processes from submission through routing to approval and reimbursement. • Provides claims and updates handling from P&C through different handling from the end-to-end. 	3
Auto Claims Processing Tools	Claims processing	2015	<p>Cloud-based performance dashboard and analytics for P&C and process claims. It connects, centralizes and integrates claims and documents from carriers, BPO, and Insurance Processors.</p> <ul style="list-style-type: none"> • Offers users with the ability to set up and edit rules. • Integrates with various backends and key applications. • Integrates claims, updates to track and status and status. 	1
Insurance Claims Tools	Claims processing	2007-2015	<p>Claims handling tool to handle all of your processes that can be integrated with ERP.</p> <ul style="list-style-type: none"> • Can be used with ERP and other management. • High automation of processes using claims and machine learning. • Flexible, scalable, extensible, highly secure, customizable, and • Highly secure processing of transactions. 	10
Insurance Claims Processing Tools	Claims processing	2011-2014	<p>Software to manage claims, track, and process claims to handling customer for P&C. It is a cloud-based and integrates with existing ERP systems.</p> <ul style="list-style-type: none"> • ERP - CRM, Marketing, processing • CRM - ERP, Marketing, processing • Marketing - CRM, Marketing, processing • ERP - CRM, Marketing, processing • CRM - ERP, Marketing, processing 	2

Source: Everest Group (2016)

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Everest Group – assessment¹

Measure of capability:

● Best-in-class ◐ Not mature

■ Leaders

■ Major Contenders

■ Aspirants

Delivery capability						Market success
Scale	Scope	Technology and innovation	Delivery footprint	Buyer satisfaction	Overall	

Strengths

- ABC has substantial market share, large client base, and has been registering good growth in the P&C insurance BPO segment in recent times. It has gained a strong foothold in the North American P&C market and has been quite successful in growing the business both organically (existing clients) and inorganically (new clients)
- Its BPO delivery capabilities are among the best-in-class in P&C insurance. It not only has a strong suite of technology tools and solutions to aid BPO delivery, but also has significant capabilities in analytics, regulatory reporting, and risk management
- It continues to make focused investments in automation (BPSDA), analytics, and technology via all three routes – acquisition, partnerships, and in-house development. ABC rates relatively high on the buyer satisfaction index and meets buyers' expectations

Areas of improvement

- ABC needs to have a more balanced distribution of revenue across the different buyer segments. At present, it lacks traction among mid-sized buyers
- While its capabilities around technology-led offerings are very good, there is sufficient scope of improving capability to deliver platform solutions and holistic suites, thus, improving the efficiency of BPO delivery and making an even stronger value proposition
- Though buyers are satisfied with their engagements with ABC, referenced buyers cited stakeholder management and proactiveness as areas that could be improved further

¹ Based on contractual and operational information as of 2015

Source: Everest Group (2016)

BFSI BPO research calendar

Published Current

Topic	Release date
Risk Management – Looking Beyond the Transactions, Credit Leading the Way	March 2016
Banking BPO Service Provider Landscape with PEAK™ Matrix Assessment	June 2016
L&P Insurance BPO Service Provider Landscape with PEAK™ Matrix Assessment	June 2016
Capital Markets BPO Service Provider Landscape with PEAK™ Matrix Assessment 2016	July 2016
Life and Pensions Insurance BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2016	August 2016
Banking BPO Annual Report	September 2016
P&C Insurance BPO Annual Report	September 2016
L&P Insurance BPO Service Provider Profile Compendium	November 2016
L&P insurance BPO – Annual Report 2016: Breaking New Grounds	November 2016
Capital Markets BPO Annual Report	November 2016
Retail Banking BPO Service Provider Landscape with PEAK™ Matrix Assessment	December 2016
P&C Insurance BPO Service Provider Profile Compendium	December 2016
Wealth Management BPO	Q4 2016
Banking BPO Service Provider Profile Compendium	Q4 2016
Capital Markets BPO Service Provider Profile Compendium	Q4 2016

Additional BFSI BPO research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details on the topic or complementary content that may be of interest:

- 1. Property and Casualty Insurance BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2016** ([EGR-2016-11-R-1813](#)); 2016. This report uses Everest Group's proprietary PEAK Matrix to assess and rate service providers for property and casualty insurance BPO on their market success and various dimensions of their delivery capabilities. It also highlights the key emerging trends in the P&C insurance BPO market and the key implications for buyers and service providers
- 2. Life and Pensions Insurance BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2016** ([EGR-2016-11-R-1871](#)); 2016. This report examines the global P&C insurance BPO market and its service provider landscape. It provides detailed analysis of the capabilities and market performance of service providers and their relative position on the Everest Group PEAK Matrix. It will assist key stakeholders (insurance providers, service providers, and technology providers) understand the current state of the P&C insurance BPO service provider landscape
- 3. Property and Casualty Insurance BPO – Annual Report 2016: The Dawn of Transformational Era – Adapt and Evolve to Succeed** ([EGR-2016-11-R-1939](#)); 2016. This report provides an overview of the insurance BPO market, including adoption trends across geographies and insurance segments, key solution characteristics, service provider landscape, and areas of service investments
- 4. Life and Pensions Insurance BPO Service Provider Profile Compendium 2016** ([EGR-2016-11-R-1972](#)); 2016. This report provides accurate, comprehensive, and fact-based snapshots of 16 service providers in the market. Each five page service provider profile provides a comprehensive picture of that provider's service suite, scale of operations, technology solutions, and delivery locations; along with Everest Group's assessment of the provider

For more information on this and other research published by Everest Group, please contact us:

Anupam Jain, Practice Director:

anupam.jain@everestgrp.com

Skand Bhargava, Practice Director:

skand.bhargava@everestgrp.com

Saurabh Verma, Senior Analyst:

saurabh.verma@everestgrp.com

Arushi Diwan, Senior Information Specialist:

arushi.diwan@everestgrp.com

FS BPO Team:

FSBPOresearch@everestgrp.com

Website: www.everestgrp.com | Phone: +1-214-451-3000 | Email: info@everestgrp.com



About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empowers clients to improve organizational efficiency, effectiveness, agility, and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at research.everestgrp.com.

Dallas (Headquarters)

info@everestgrp.com
+1-214-451-3000

Bangalore

india@everestgrp.com
+91-804-276-4533

Delhi

india@everestgrp.com
+91-124-284-1000

London

unitedkingdom@everestgrp.com
+44-207-129-1318

New York

info@everestgrp.com
+1-646-805-4000

Toronto

canada@everestgrp.com
+1-647-557-3475

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