Mobility Services in Global Insurance – Service Provider Landscape with PEAK Matrix™ Assessment 2016

Banking, Financial Services, and Insurance (BFSI) IT Services Market Report: January 2017 – Preview Deck

EGR-2017-11-PD-2074

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- **Application Services**
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- **PricePoint™**
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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

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* Banking, financial services, and insurance

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Everest Group RESEARCH

EGR-2017-11-PD-2074

Background and scope of the research

Background of the research
Enterprises in the insurance industry are reviewing their business strategies in the wake of uncertain macroeconomic conditions, destabilizing socio-political instances, and dynamic customer expectations. In order to address these challenges, insurers are looking to identify service-level differentiators and operational enablers in their quest to build a sustainable competitive advantage. At the same time, advancements in wireless technologies, increased availability, and enhanced functionalities have made mobile a preferred operational and transactional medium for consumers.

Insurers that are proactively adopting mobile technologies are witnessing a perceptible improvement in customer loyalty and this has significantly enhanced the earning potential of brokers/agents. The convergence of mobility technologies with other digital technologies such as advanced analytics, cloud & open-source technologies, Internet of Things (IoT), and social media have made it possible for insurers to use technology creatively in a manner that solves real business problems beyond "managing the legacy environment". Responding to enterprise priorities, service providers are looking to capitalize on the mobility services opportunity by investing in newer capabilities, realigning their workforce, and developing contextualized solutions to help enterprises in their mobility journey.

In this research, we analyze the capabilities of 16 leading service providers, specific to mobility services in the global insurance sector. These providers were mapped on the Everest Group Performance | Experience | Ability | Knowledge (PEAK) Matrix, which is a composite index of a range of distinct metrics related to each provider's capability and market success. In this report, we focus on:

- State of the mobility services market in insurance
- The landscape of service providers for mobility services in insurance
- Assessment of service providers on a number of capability-related dimensions
- Characteristics of Leaders, Major Contenders, and Aspirants on the Everest Group PEAK Matrix for mobility services in insurance
- Implications for insurance buyers and service providers

Scope of this report
- **Industry:** Insurance (Life, Annuities, and Pension (L&P); Property and Casualty (P&C); and reinsurance); excludes banking and capital markets
- **Services:** Mobility services
- **Geography:** Global
- **Service providers:** Includes 16 leading service providers with mobility services capabilities in the insurance sector

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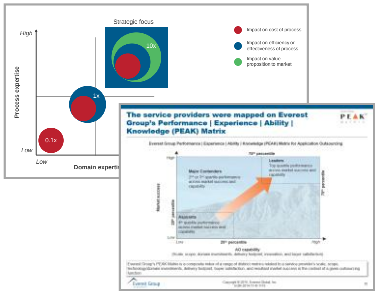
Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

- Market thought leadership
- Actionable and insightful research
- Syndicated and custom research deliverables

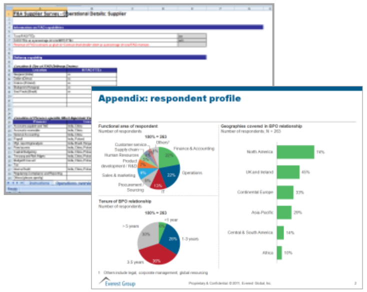
1 Robust definitions and framework

(PEAK Matrix, market maturity, and technology adoption/investment)



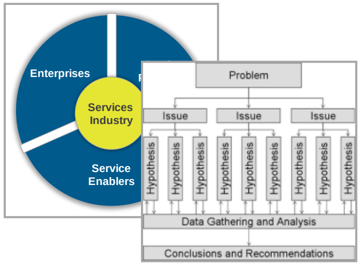
2 Primary sources of information

(Annual, contractual and operational RFIs, service provider briefings and buyer interviews, and web-based surveys)



3 Diverse set of market touchpoints

(Ongoing interactions across key stakeholders, input from a mix of perspectives and interests, supports both data analysis and thought leadership)



4 Fact-based research

(Data-driven analysis with expert perspectives, trend-analysis across market adoption, contracting, and service providers)

- Proprietary contractual database of 1,200+ active BFSI AO contracts (updated annually)
- Year-round tracking of 25+ BFSI AO service providers
- Dedicated team for BFSI IT outsourcing research, spread over two continents
- Over 20 years of advising BFSI clients on ITO and BPO decisions
- Executive-level relationships with buyers, service providers, technology providers, and industry associations

This Everest Group report examines the service provider landscape for mobility services in the global insurance sector

NOT EXHAUSTIVE

Focus of report

BFSI

Banking
- Retail financial services (B2C[1])
- Retail banking
- Lending
- Cards & Payments
- Commercial banking (B2B[2])

Capital markets
- Investment banking
- Asset management
- Custody and funds administration
- Brokerage
- Others

Insurance
- Life and pensions
- Property and casualty
- Others[3]

Services industry

IT Infrastructure Outsourcing (IO)
- Traditional IO
- Remote Infrastructure Management (RIM)
- Infrastructure Management Services (IMS)
- Cloud

IT Application Outsourcing (AO)
- Application development
- Application maintenance
- Independent testing
- Package implementation
- ERP services
- Business intelligence / data warehousing

Business Process Outsourcing (BPO)
- BFSI-specific BPO
- HRO
- FAO
- PO
- Contact center
- Knowledge services

Consulting
- IT strategy / operations consulting
- Business consulting
- Infrastructure consulting
- Infrastructure rollouts

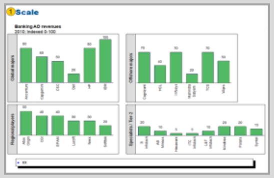
Digital Services
Services in next-generation technologies leveraged by enterprises to enable transformation including social, mobility, analytics, cloud, and others (artificial intelligence, robotics process automation, Internet of things, machine-to-machine, etc.)

1 Business-to-consumer relationships
2 Business-to-business relationships
3 Includes other insurance functions such as takaful and reinsurance

This report is a part of the Everest Group's series of reports focused on ITO in BFSI in 2016

Focus of report

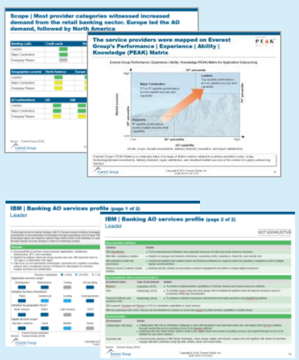
IT Outsourcing in BFSI – Annual Report



Each report provides:
- An overview of the application services market for the BFSI verticals, capturing key trends in market size, growth, drivers & inhibitors, adoption trends, regional/functional break-outs of the market, emerging themes, key areas of investment, and implications
- Key movements in volumes/values of AO transactions, evolving trends, market dynamics, and emerging priorities of buyers in the last 12 months

- Global Banking
- Global Capital Markets
- Global Insurance

IT Outsourcing in BFSI – Service Provider Landscape and Profiles Compendium



Each report provides:
- Assessment of service provider landscape in AO services and mapping of providers on Everest Group's PEAK Matrix™ – as Leaders, Major Contenders, and Aspirants
- Benchmarking scale, scope, domain investments, and delivery footprint of each provider's BFSI-AO practice along with comparative evaluation of their BFSI-AO capabilities
- The 2016 BFSI-AO PEAK analyses focus on identifying the "Star Performers", i.e., providers with the strongest forward movement over time – both in terms of market success and capability advancements
- Capability profiles of service providers capturing their AO services experience in specific subverticals including details such as AO services capabilities, key investments, proprietary solutions, and technological expertise

- Global Banking
- Global Capital Markets
- Global Insurance
- Mobility in Banking
- **Mobility in Insurance**
- Analytics in Banking
- Analytics in Insurance

Enterprise Digital Effectiveness with APEX Matrix

Two reports as part of an "open source" evaluation of the digital effectiveness of the largest retail banks in Europe and the United States and mapping them on Everest Group's APEX Matrix – as Leaders, Optimizers, Innovators, and Aspirants

- APEX Matrix for Digital in the U.S. retail banks
- APEX Matrix for Digital in Europe retail banks

Everest Group definition of mobility services

Mobile strategy and consulting

Mobile application development	Mobile application maintenance	Mobile application testing	API management for mobility	User Experience (UX) design

Mobile application platform / mobile integration platform

Security services

Mobile device testing

Mobile Device Management (MDM)

Everest Group's BFSI research is based on three key sources of proprietary information

1

- Everest Group's proprietary database of 500+ IT service contracts within BFSI, of major IT service providers with digital scope of work (updated annually)
- The database tracks the following elements of each digital services relationship:
  - Buyer details including industry, size, and signing region
  - Contract details including TCV, ACV, term, start date, service provider FTEs, pricing structure, and deal description
  - Activity broken down separately for banking, capital markets, insurance, and by LoB(for example, investment banking, asset management, custody, fund administration, and brokerage)
  - Scope includes coverage of buyer geography as well as functional activities
  - Global sourcing including delivery locations and level of offshoring

2

- Service provider briefings[1]
- Ongoing interactions with insurance buyers and industry bodies

3

- Everest Group's proprietary database of **operational capability of 20+ BFSI digital technology service providers** (updated annually through primary data collection via service provider RFIs)[1]
- The database tracks the following capability elements for each service provider:
  - Major BFSI clients and recent wins
  - Overall revenue, total employees, and BFSI employees
  - Recent BFSI-related developments
  - BFSI digital technology services delivery locations
  - BFSI digital technology service suite
  - Domain capabilities, proprietary solutions, and intellectual property investments

Service providers covered in the analysis[1]

accenture — High performance. Delivered.
Capgemini — CONSULTING.TECHNOLOGY.OUTSOURCING
CGI
Cognizant
CSC[2]
HCL
Hexaware TECHNOLOGIES
IBM
Infosys
L&T Infotech
Mindtree — Welcome to possible
NTT DATA Services — formerly Dell Services[2]
SYNTEL — Consider IT Done
TATA CONSULTANCY SERVICES
virtusa | POLARIS
WIPRO — Applying Thought

1 Assessment for Accenture, CSC, and IBM excludes service provider inputs, and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with insurance buyers

2 Analysis for NTT DATA Services, formerly Dell Services, is based on capabilities before being acquired by NTT DATA; analysis for CSC is based on capabilities before its merger with HPE Services

Note: Everest Group continuously monitors market developments and tracks additional service providers beyond those included in the analysis

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any information, that is contract-specific, will be presented back to the industry only in an aggregated fashion

This report contains insights on the mobility services in insurance service provider landscape

The report provides a comprehensive assessment of the service provider landscape in mobility services for insurance and maps various providers on Everest Group's PEAK Matrix. The report further examines the distinctive characteristics of different service provider clusters i.e., Leaders, Major Contenders, and Aspirants, and recognizes the key implications of the rapidly evolving mobility services landscape for insurance buyers and service providers.

Some of the findings in this report, among others, are:

PEAK Matrix characteristic for mobility services in insurance

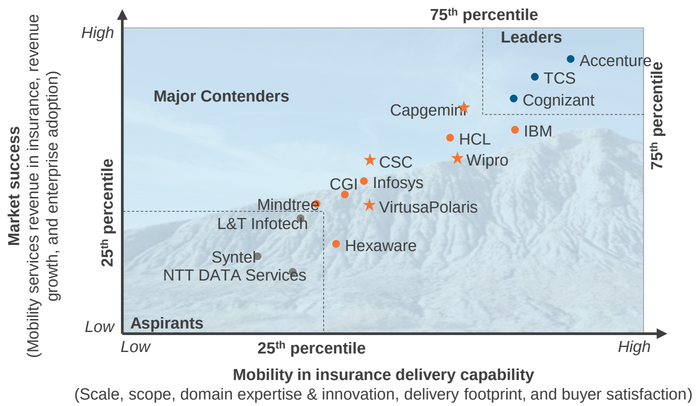
- Increasing demand for real-time customer service, need for process efficiency gains, and emergence of technology-based alternate business models have led to spike in mobility investments by insurers; mobility has become an integral part of business transformation in the insurance industry
- Expectations from service providers have evolved from being a technology service provider to being a partner in the entire mobility journey
- Leaders have established a dedicated mobility practice with a mature portfolio of solutions/services; end-to-end capabilities across the mobility services stack continues to be a major differentiator for Leaders
- Major Contenders are focused on building vertical-specific mobility solutions and training their resources in mobile technologies to augment their delivery capabilities for mobility services
- Aspirants have an evolving solution portfolio, with spikes across specific areas of the mobility services spectrum

Implications for buyers and service providers

- Insurance firms need to develop a cohesive mobile strategy that is driven by business and end-user needs; at the same time, an insurer's mobility strategy should also align and converge with the overall organizational roadmap for investments in other digital technologies to drive higher returns
- Service providers need to assist buyers on their end-to-end mobility adoption journey to help align mobility technology investments with the overall customer and employee needs of the insurer

This study offers insights on the key aspects of mobility services in insurance service provider landscape

Everest Group Performance | Experience | Ability | Knowledge (PEAK) Matrix for mobility services in global insurance



Service provider capability assessment dashboard

Measure of capability: Low — Medium — High

Service provider	Delivery capability					Market success
	Scale	Scope	Domain expertise & innovation	Delivery footprint	Buyer satisfaction	
Leader – 1						
Leader – 2						
Major Contender – 1						
Major Contender – 2						
Major Contender – 3						
Aspirant – 1						

Company XYZ | Mobility services in insurance profile

Headline assessment

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

PEAK Matrix dimensions assessment

Dimension	Rating
Market success	
Scale	
Scope	
Domain expertise & innovation	
Delivery footprint	
Buyer satisfaction	

Analyst comments

- XXXXXX
- XXXXXX
- XXXXXX
- XXXXXX
- XXXXXX
- XXXXXX

Key IP (solutions, tools, frameworks, etc.)

- XXXXXX
- XXXXXX
- XXXXXX
- XXXXXX

Key partnerships

- XXXXXX
- XXXXXX
- XXXXXX
- XXXXXX
- XXXXXX

Key investments (acquisitions, innovation labs, CoE's)

- XXXXXX
- XXXXXX
- XXXXXX
- XXXXXX
- XXXXXX

Source: Everest Group (2017)

BFSI ITS research calendar

Published | Current

Topic	Release date
IT Applications Outsourcing in Insurance – Service Provider Profiles Compendium – 2015	January 2016
Blockchain in BFSI – Looking Beyond the Hype	March 2016
IT Outsourcing in Banking – Annual Report 2016	June 2016
Digital Effectiveness in U.S. Retail Banking – APEX Matrix™ to Identify the Digital Banking Leaders 2016	July 2016
IT Outsourcing in Global Banking – SPL with PEAK Matrix™ Assessment 2016 and Profiles Compendium	August 2016
Digital Effectiveness in Europe Retail Banking – APEX Matrix™ to Identify the Digital Banking Leaders 2016	August 2016
IT Outsourcing in Global Capital markets – Service Provider Landscape with PEAK Matrix™ Assessment 2016	September 2016
IT Outsourcing in Capital Markets – Annual Report 2016	October 2016
Mobility in Banking – Service Provider Landscape with PEAK Matrix™ Assessment 2016	November 2016
IT Outsourcing in Insurance – Service Provider Landscape with PEAK Matrix™ Assessment 2016	November 2016
Big Data & Analytics Services in Global Banking – Service Provider Landscape with PEAK Matrix™ Assessment 2016	December 2016
IT Outsourcing in Insurance – Annual Report 2016	December 2016
Big Data & Analytics Services in Insurance – Service Provider Landscape with PEAK Matrix™ Assessment 2016	January 2017
Mobility in Insurance – Service Provider Landscape with PEAK Matrix™ Assessment 2016	January 2017

Additional 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. **Mobility Services in Global Banking – Service Provider Landscape with PEAK Matrix™ Assessment 2016 and Profiles Compendium** (EGR-2016-11-R-1970); 2016. This report provides a comprehensive assessment of the service provider landscape in mobility services for banking and maps the providers on Everest Group's PEAK Matrix. It also benchmarks the scale, scope, domain expertise and innovation, buyer satisfaction, and delivery footprint of each provider's mobility service in banking practice. Finally, the 2016 mobility services in banking PEAK analysis focuses on identifying the "Star Performers," providers with the strongest forward movement over time in terms of market success and capability advancements

2. **IT Outsourcing in Insurance – Annual Report 2016: Disrupt or be Disrupted** (EGR-2016-11-R-2026); 2016. This report provides an overview of the Application Outsourcing (AO) market for the insurance industry, through an in-depth analysis of large-sized AO contracts (i.e., contracts over US$25 million in TCV and over three years in duration). The report analyses key trends in market size & growth, demand drivers, adoption & scope trends, emerging priorities of buyers, key investment themes, and future outlook for 2016 with regards to such large insurance AO deals

3. **IT Outsourcing in Global Insurance – Service Provider Landscape with PEAK Matrix™ Assessment 2016 and Profiles Compendium** (EGR-2016-11-R-1997); 2016. This report provides a comprehensive assessment of the service provider landscape in AO services for insurance and maps the providers on Everest Group's PEAK Matrix. It also benchmarks the scale, scope, domain expertise & innovation, buyer satisfaction, and delivery footprint of each provider's insurance AO practice. Finally, the 2016 insurance AO PEAK analysis focuses on identifying the "Star Performers," providers with the strongest forward movement over time in terms of market success and capability advancements

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