



Property and Casualty (P&C) Insurance BPO Service Provider Profile Compendium 2017

Insurance BPO

Market Report – September 2017: Complimentary Abstract / Table of Contents

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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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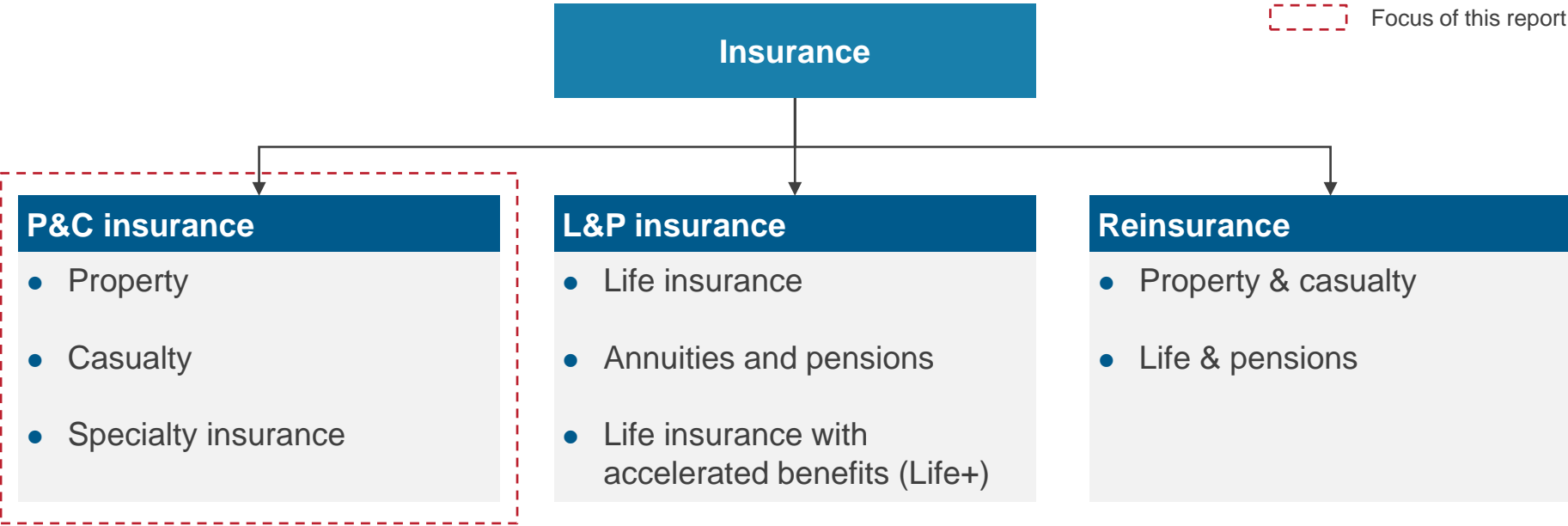
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Everest Group’s definition of insurance includes the following three segments



Notes

- There are multiple operating-model alternatives, ranging from internal shared services / Global In-house Centers (GICs) to third-party outsourcing. This report focuses primarily on third-party models
- This report covers vertical-specific BPO within the P&C insurance space. It does not include coverage of horizontal business processes such as F&A, HR, procurement, and contact centers
- Health insurance BPO is not covered in this report

Overview and abbreviated summary of key messages (page 1 of 2)

This report provides accurate, comprehensive, and fact-based snapshots of 18 major P&C insurance BPO service providers. 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. The compendium also sheds light on the global P&C insurance BPO service provider landscape. These 18 service providers, include Capgemini, Cognizant, CSC, EXL, Genpact, HCL, Infosys, Intelenet, NIIT Technologies, Shearwater Health, Sutherland Global Services, Syntel, TCS, and WNS

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

P&C insurance BPO service provider landscape snapshot

- Everest Group classifies the P&C insurance BPO service provider landscape into Leaders, Major Contenders, and Aspirants on the Everest Group PEAK Matrix
- Service providers are positioned on the PEAK Matrix based on evaluation across two key dimensions – Market Success and Delivery Capability
- Additionally, Everest Group confers the “Star Performers” title on the providers that demonstrate the strongest forward movement over time on the PEAK Matrix
- P&C insurance BPO service provider landscape snapshot includes:
 - Everest Group PEAK Matrix – 2017 P&C Insurance BPO market positions
 - Assessment of P&C insurance BPO service providers' market success and delivery capabilities – Leaders
 - Assessment of P&C insurance BPO service providers' market success and delivery capabilities – Major Contenders
 - Assessment of P&C insurance BPO service providers' market success and delivery capabilities – Aspirants

Profiles of P&C insurance BPO Leaders, Major Contenders, and Aspirants

- Each service provider profile captures the following P&C insurance BPO-specific details:
 - Service suite and scale of operations: Includes key leaders, service suite, FTEs, revenue, and recent developments
 - Delivery locations: Includes city-level detail of key delivery locations across the world
 - Capabilities and clients: Includes major engagements, revenue split by geography, FTE split by process coverage & location, and number of contracts by buyer size
 - Technology solutions: Includes brief profiles of key technology solutions
 - Everest Group assessment: Includes the position of the service provider on the Everest Group PEAK Matrix, market share & delivery capability assessment, and overall remarks on the capabilities of the service provider

ABC | P&C insurance BPO profile (page 1 of 5)

Overview

Company overview
XXX

Key leaders
• XX XX

Headquarter: XX XX

Website: www.abc.com

Suite of services
• XX XX
• XX XX

	2014	2015	2016
Revenue (US\$ million)	XX	XX	XX
Number of FTEs	XX	XX	XX
Number of clients	XX	XX	XX

Recent acquisitions and partnerships
• XX XX
• XX XX

Recent developments
• XX XX
• XX XX

Source: Everest Group (2017)

Key delivery locations



Source: Everest Group (2017)

ABC | P&C insurance BPO profile (page 3 of 5)

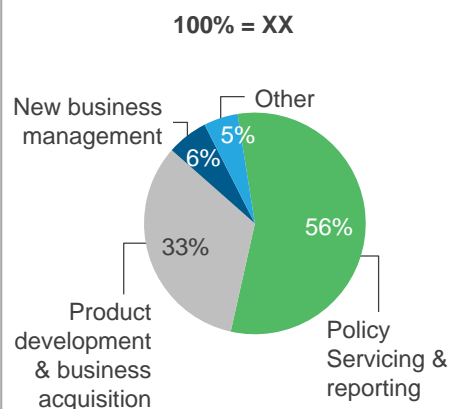
Capabilities and key clients

Key P&C insurance BPO engagements

Client name	Region	Client since year
XX XX	United States	2006
XX XX	United States	2015
XX XX	United States	2010
XX XX	United States	2012
XX XX	United States	2008
XX XX	United States	2005

P&C insurance BPO FTE mix by processes covered

FTEs in numbers



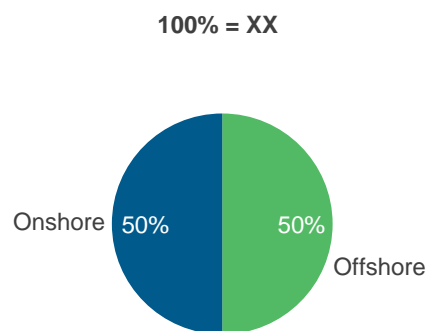
P&C insurance BPO revenue mix by geography

Revenue in US\$ million



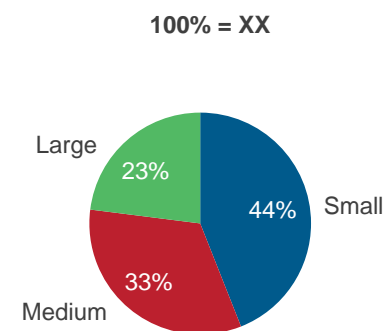
P&C insurance BPO FTE split by delivery location

FTEs in numbers



P&C insurance BPO revenue mix by buyer size

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 June 2016

Source: Everest Group (2017)

ABC | P&C insurance BPO profile (page 4 of 5)

Technology solutions/tools

Application	Processes served	Year launched	Description	No. of BPO clients
XXXXXX	N/A ¹	2014	XXXXXX	15+
XXXXXX	N/A	2013	XXXXXX	15+
XXXXXX	N/A	2012	XXXXXX	15+
XXXXXX	N/A	2005	XXXXXX	15+
XXXXXX	N/A	2005	XXXXXX	15+

¹ Not Available

Note: The above list is only illustrative and not exhaustive

Source: Everest Group (2017)

ABC | P&C insurance BPO profile (page 5 of 5)

Everest Group – assessment¹

Measure of capability:  Best-in-class  Very high  High  Medium high  Medium  Medium low  Low  Not mature

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 June 2016
Source: Everest Group (2017)

Research calendar – Insurance BPO

Published
 Planned
 Current release

Flagship Insurance BPO reports

Release date

Property and Casualty Insurance BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2017	March 2017
Property and Casualty (P&C) Insurance BPO Annual Report – Embracing the Digital-First	June 2016
Life and Pensions Insurance BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2017	September 2017
Property and Casualty (P&C) Insurance BPO Service Provider Profile Compendium 2017	September 2017
L&P Insurance BPO – Annual Report 2017	November 2017
Life and Pensions Insurance BPO Service Provider Profile Compendium 2017	December 2017

Thematic Insurance BPO reports

Release date

Rise of automation in P&C insurance	January 2017
Insurers' Guide to the World of TPAs and BPOs	August 2017
Annuities focused viewpoint	October 2017
Workers Compensation	October 2017

Note: For a list of all Insurance BPS reports published by us, please refer to our [website page](#)

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. Life and Pensions Insurance BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2016** ([EGR-2016-11-R-1871](#)); 2016.
This report uses Everest Group's proprietary PEAK Matrix to assess and rate service providers for life and pensions insurance BPO on their market success and various dimensions of their delivery capabilities. It also highlights the key emerging trends in the L&P insurance BPO market and the key implications for buyers and service providers
- 2. Property and Casualty Insurance BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2017** ([EGR-2017-11-R-2125](#)); 2017.
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
- 3. Property and Casualty (P&C) Insurance BPO Annual Report – Embracing the Digital-First** ([EGR-2017-11-R-2235](#)); 2017. This report provides an overview of the P&C insurance BPO market, including adoption trends across geographies in market size and growth, demand drivers, key solution characteristics, service provider landscape, areas of service investments, and future outlook
- 4. Rise of Automation in P&C Insurance** ([EGR-2017-13-V-2041](#)); 2017. The P&C insurance world finds itself besieged by a tough operating environment where companies are under tremendous pressure to meet unprecedented levels of accuracy, speed, security, and cost efficiency in order to improve regulatory compliance, service quality, customer experience, and speed-to-market at reduced cost. Service Delivery Automation (SDA) is fast emerging as a useful capability in this pursuit. Everest Group surveyed and interviewed executives of large global P&C insurance firms to better understand the current adoption, challenges, and the future of Service Delivery Automation (SDA) adoption in P&C insurance. The results of the research are presented in this report.
- 5. Insurers' Guide to the World of TPAs and BPOs** ([EGR-2017-11-V-2296](#)); 2017. This viewpoint provides detailed understanding of the TPA space, engagement models, coverage of insurance segments, and regulatory & licensing requirements in key geographies. The paper also examines how TPAs are differentiated from BPOs, and how the diminishing degree of differences between them is making their coexistence more dynamic. Further, it helps insurers in understanding the appropriateness of outsourcing service providers based on outsourcing drivers.

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About Everest Group

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