

# Insurance Analytics and Insights (A&I) Third-party – Service Provider Compendium 2020

September 2020: Complimentary Abstract / Table of Contents



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- This report is included in the following research program(s)
  - [Insurance Business Process](#)
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- Accelerators™
- Analyst access
- Data cuts
- Pinnacle Model® reports
- PriceBook
- Virtual Roundtables
- Workshops

## 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

# Contents

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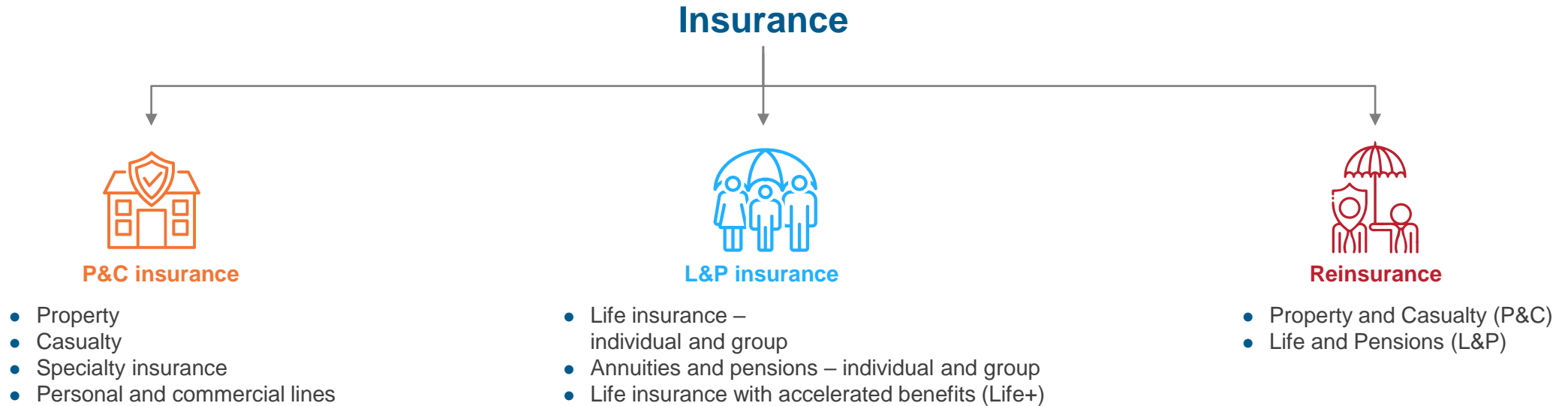
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## Everest Group's definition of insurance includes the following three segments



- 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 the A&I services delivered across the overall insurance space. It does not include coverage of horizontal business processes such as Finance and Accounting (F&A), Human Resource (HR), procurement, and contact center
- Health insurance BPO is not covered in this report

## Background and methodology of the research

In recent times, insurance Analytics & Insights (A&I) has emerged as a fast-growing, high-potential market. Insurance enterprises are looking beyond traditional data management services to focus on customer experience. To tap into the dynamically changing consumer needs of today and optimize their product portfolios with targeted offerings, insurers have started leveraging third-party support for analytics services. Service providers, in turn, have started investing in advanced analytics, in addition to visualization and reporting services.

In this research, we present detailed assessments of 17 insurance A&I service providers, based on their vision, capabilities, and market impact, and look at their relative positioning on the Everest Group PEAK Matrix® for Insurance A&I Services. Our assessment is based on Everest Group’s annual RFI process for H2 2019, interactions with leading insurance A&I service providers, client reference checks, and an ongoing analysis of the insurance A&I services market.

This report features 11 insurance A&I service provider profiles, each of which includes:

- Relative positioning of 11 service provider on Everest Group’s PEAK Matrix® for insurance A&I services
- Service provider capability assessment across key dimensions
- Service provider comments

### Scope of this report:



**Geography**  
Global



#### Service providers

Accenture, Bridgei2i, Capgemini, CGI, Cognizant, Conduent, DXC Technology, EXL, Genpact, Infosys, Mphasis, NTT DATA, Sutherland Global Services, TCS, Virtusa, WNS, and Xceedance



#### Services

The report covers vertical-specific A&I services within the insurance space and does not cover horizontal business processes, such as Finance and Accounting (F&A), Human Resource (HR), procurement, and contact center

# The study provides detailed view of 11 insurance A&I service providers offerings & capabilities as well as key strengths & areas of improvement | Snapshots to illustrate the depth of report

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## Service provider | Insurance A&I services profile (page 1 of 5)

### Overview

**Company overview**  
Service provider is a professional services company that technology models for the digital era. It has insurance pr... associates, delivering services for 50+ clients from 400+ Europe, and LATAM. It helps clients envision, build, and

**Key leaders**

- XXX, Chief Executive Officer
- XXX, Chief Financial Officer
- XXX, Chief Operating Officer
- XXX, Group Chief Executive

**Headquarters:** State, Country  
**Website:** [www.serviceprovider.com](#)

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## Service provider | Insurance A&I services profile (page 2 of 5)

### Overview

**Strengths**

- One of the leading players in the insurance A&I service
- Has a large and well-expanding client base
- It has a domain-led approach for its service delivery an significant technology and talent investments to streng balanced across onshore and offshore locations
- Houses one of the most comprehensive and experienc cat modelers, and actuaries
- Current scope of services is well-balanced across adv strategy and consulting services, with a larger revenue
- Buyers appreciate its technical and domain expertise a engagements

**Insurance A&I services mix by line of business**

**Insurance A&I services mix by functional areas**

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## Service provider | Insurance A&I services profile (page 3 of 5)

### Delivery landscape

**Insurance A&I services delivery locations**

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## Service provider | Insurance A&I services profile (page 4 of 5)

### Solutions

Proprietary IP/solutions/frameworks/accelerators/fo	
Solution name	Details
AI-powered causality engine	An AI-powered engine
Car damage assessment	Assesses damage to c using a cascade of co
Claim capacity planning	Helps in capacity plan predictive model using
Claim summarization	Increases claim adjust
Underwriting decision optimizer	A foundry of tools for c
Cognitive claims assistant	Leverages digital insp the right claims and ut

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## Service provider | Insurance A&I services profile (page 5 of 5)

### Investments and partnerships

*NOT EXHAUSTIVE*

Key investments to enhance capabilities for delivery of insurance A&I services	
Investment type	Details of how the investment augments insurance A&I services delivery capabilities
Acquisition	<ul style="list-style-type: none"> <li>• To leverage its capabilities in building cloud platforms, legacy application transformation, enterprise DevOps, and advanced analytics</li> <li>• To leverage its AI offering</li> <li>• To strengthen its capabilities in digital transformation initiatives by leveraging its pod-based agile delivery models</li> </ul>
Center of Excellence (CoE)	Opened a dedicated Research and Development (R&D)
Partnership	<ul style="list-style-type: none"> <li>• Key partnership with abc, and xyz:                             <ul style="list-style-type: none"> <li>– Cloud premier partner</li> <li>– Premier consulting partner</li> <li>– Premium business partner</li> <li>– 360-degree relationship</li> </ul> </li> </ul>
Talent development	Partnered with various academic institutions and digital talent acquisition firms to help develop digital literacy and reduce the digital talent availability gap

# Research calendar

## Insurance Business Process

Published Planned Current release

### Flagship Insurance BPO reports

	Release date
Property & Casualty (P&C) Insurance BPO Annual Report 2019: Combating New-age Risks – How Digital Helps	June 2019
Non-life Insurance Third Party Administrator (TPA) Landscape with Services PEAK Matrix® Assessment 2019	July 2019
Life and Pensions (L&P) Insurance BPO: Annual Deal Trends Report 2020	November 2019
Life and Pensions (L&P) Insurance BPO – Service Provider Profile Compendium 2019	December 2019
Life and Pensions (L&P) Insurance BPO Annual Report 2020: Escape Legacy and Embrace Digital through BPaaS	January 2020
Property and Casualty (P&C) Insurance BPO – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	March 2020
Insurance Third Party Administrator (TPA) State of the Market Report	April 2020
Property and Casualty (P&C) Insurance BPO Service Provider Compendium 2020	May 2020
P&C Property & Casualty (P&C) Insurance BPO State of the Market 2020	June 2020
Insurance Analytics and Insights (A&I) Third-party Services PEAK Matrix® Assessment 2020	June 2020

### **Analytics and Insights (A&I) in Insurance Service Provider Compendium 2020**

Life and Pensions (L&P) Insurance BPO Service Provider Landscape with PEAK Matrix® Assessment 2020	September 2020
	Q3 2020

### Thematic Insurance BPO reports

	Release date
Blockchain in P&C Insurance Claims Processing – What Insurers Need to Know to Get Started on the Journey	September 2019
Building Insurance BPS Workforce of the Future	October 2019
InsurTech – Trailblazers & the Market Implications	December 2019

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





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