

Digital Platform and Augmentation Suite (DPAS) in Insurance BPS – Provider Compendium 2023

February 2023: Complimentary Abstract / Table of Contents



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- ▶ Trust and Safety
- ▶ Value and Quality Assurance (VQA)
- ▶ Work at Home Agent (WAHA) Customer Experience Management (CXM)

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Market intelligence

Tracking: providers, locations,
risk, technologies

Locations: costs, skills,
sustainability, portfolios

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Introduction

Modernization initiatives often tend to have a long-term view, with 5 to 10-year realization timelines. During the pandemic, a lot of these initiatives got significantly accelerated as insurers realized the inadequacies in their core systems. Disruptions in customer preferences and insurers' growing needs to move faster have led to a significant change in the sourcing strategy as well. In order to pivot operations in such times, digital solutions offered by BPS providers helped in enhancing the speed of delivery, reducing turn-around times, improving accuracy, and upgrading the quality of products. Such transformation projects helped in simplifying the insurance process by optimizing support functions across the value chain. This boded well for the insurance BPS market, which experienced double-digit growth in the past year.

DPAS Insurance BPS – Service Provider Compendium provides accurate, comprehensive, and fact-based snapshots of nine DPAS insurance service providers. It offers a detailed profile of each DPAS insurance service provider – with a comprehensive picture of its services suite, key Intellectual Property (IP) / solutions, domain investments, and case studies – and specifies the provider's position on the Everest Group PEAK Matrix®.

This report looks at:

- Detailed profiles of ten leading DPAS insurance service providers along with relative positioning of 15 DPAS insurance service providers on [Digital Platform and Augmentation Suite \(DPAS\) in Insurance BPS – Provider Landscape with Services PEAK Matrix® Assessment 2022](#).
- Each service profile includes service provider capability assessment across key dimensions and service provider comments

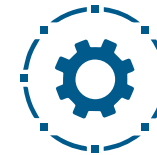
Scope of this report



Geography
Global



Providers
Accenture, Cognizant, DXC Technology, EXL, Genpact, HCL, Infosys, NTT DATA, Patra Corp, ReSource Pro, SE2, Sutherland, TCS, WNS, and Xceedance



Services
The report covers DPAS in insurance BPS and does not cover horizontal business processes such as Finance and Accounting (F&A), Human Resources (HR), procurement, and contact center

The compendium report has over 10 provider profiles/buyer case studies/architecture of the survey questionnaire, etc.

Digital Platform and Augmentation Suite (DPAS) in Insurance BPS – Provider Compendium 2023

Provider 1 | DPAS in insurance profile (page 1 of 6)

Overview

Company mission/vision statement
 <please update>

Headquarters: XYZ

Key leaders

- <Leader 1 Name>, <Leader 1 designation>
- <Leader 2 Name>, <Leader 2 designation>
- <Please enter additional bullets for names>

Recent developments

- 2021: xyz
- 2020: xyz

Digital Platform and Augmentation Suite (DPAS) in Insurance BPS – Provider Compendium 2023

Provider 1 | DPAS in P&C insurance operations overview (page 2 of 6)

P&C adoption overview

DPAS in P&C insurance operations client mix by processes covered
 Clients in numbers
 100% = XYZ

Key P&C insurance DPAS engagements

Client name	Region
Client 1	Global
Client 2	Global
Client 3	Global

1 Buyer size is defined as large (>US\$10 billion in revenue)
 Note: Based on contractual and operational information as on <date>

Digital Platform and Augmentation Suite (DPAS) in Insurance BPS – Provider Compendium 2023

Provider 1 | DPAS in L&P insurance operations profile (page 3 of 6)

L&P adoption overview

DPAS in L&P insurance operations client mix by processes covered
 Clients in numbers
 100% = XYZ

Key L&P insurance DPAS engagements

Client name	Region
Client 1	Global
Client 2	Global
Client 3	Global

1 Buyer size is defined as large (>US\$10 billion in revenue)
 Note: Based on contractual and operational information as on <date>

Digital Platform and Augmentation Suite (DPAS) in Insurance BPS – Provider Compendium 2023

Provider 1 | DPAS in insurance operations profile (page 4 of 6)

Key delivery locations

Digital Platform and Augmentation Suite (DPAS) in Insurance BPS – Provider Compendium 2023

Provider 1 | DPAS in insurance operations profile (page 5 of 6)

Technology solutions/tools

Application	Processes served
Solution 1	New business management, policy servicing & reporting
Solution 2	New business management, policy servicing & reporting
Solution 3	New business management, policy servicing & reporting

Digital Platform and Augmentation Suite (DPAS) in Insurance BPS – Provider Compendium 2023

Provider 1 | DPAS in insurance operations profile (page 6 of 6)

Everest Group assessment – Aspirant

Measure of capability: Low High

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall

Strengths

- Provider 1, has a robust delivery presence in Asia Pacific with multiple delivery centers in India, Australia, the Philippines, and China, enabling it to service client requirements efficiently
- Provider 1 has a good number of multi-country as well as single country clients across the world
- End-to-end transformation and digitization of processes have garnered significant traction among XYZ clientele, driven by the depth of their DPAS solutions

Limitations

- Provider 1 should increase offerings of value-added services such as employer branding, talent communities and workforce planning
- It should try to expand into large multi-country deals and also scout engagements in other Asia Pacific markets to strengthen its presence in the region
- More number of relationships with intermediaries and InsurTechs would go a long way in building maturity for front-office capabilities and product development services

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Research calendar

Insurance Business Process

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
Deconstructing Digital Transformation Strategies in Insurance	July 2021
Life and Pensions (L&P) Insurance BPS/TPA – Service Provider Landscape with PEAK Matrix® Assessment 2022	December 2021
Life and Pensions (L&P) Insurance BPS / TPA Service Provider Compendium 2022	December 2021
Property and Casualty (P&C) Insurance BPS – Service Provider Landscape with Services PEAK Matrix® Assessment 2022	April 2022
Property and Casualty (P&C) Insurance BPS – Service Provider Compendium 2022	May 2022
Property and Casualty (P&C) Insurance State of the Market Report 2022: Emerging and Evolving Sourcing Strategies in a Post – COVID Era	June 2022
Digital Platform & Augmentation Suite (DPAS) in Insurance BPS PEAK Matrix® Assessment with Provider Landscape 2022	September 2022
Life and Annuities (L&A) Insurance State of the Market Report 2022: A Pathway to Exploring Growth Opportunities Amid a Turbulent Macro Environment	October 2022
Digital Platform and Augmentation Suite (DPAS) in Insurance BPS – Provider Compendium 2023	February 2023
Do Insurtechs bring a game plan to amazonify the insurance industry at large? Decoding their investments and partnerships within ecosystem	Q1 2023
Life and Annuities (L&A) Insurance Operations PEAK Matrix® Assessment 2023 with Provider Landscape	Q1 2023
Life and Annuities (L&A) Insurance BPS – Provider Compendium 2023	Q1 2023
Life and Annuities (L&A) Insurance State of the Market report: Capitalizing on pockets of opportunities to ensure long-term growth	Q2 2023
Property and Casualty (P&C) Insurance BPS – Provider Landscape with Services PEAK Matrix® Assessment 2023	Q2 2023
Property and Casualty (P&C) Insurance BPS – Provider Compendium 2023	Q2 2023

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