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HEXAWARE

European Insurer Cracks The Code to Future-Proof **Business Growth & Scale Experiences**

Lisa wanted to fine-tune her Insurance plan

and add new coverage to suit the exciting changes in her life, like a new baby and the plan to buy a first home. So she decided to take it up with her insurance company through her agent. Once her request was logged in, she found that the process took too long and demanded further communication with the customer service desk to get the job done. Her insurer did not deliver the customer experience she was looking for, especially when their motto is **"Customer Satisfaction First".** The insurer's customer experience failed to delight Lisa.

In today's world of personalized customer experiences, such an experience can put off a customer who may, as a result, not come back again.

An Insurance major on the cusp of change

Lisa's insurer was a leading banking and insurance company based out of Belgium with more than 3 million customers.

It was at a critical juncture in its digitalization journey, where it was struggling to maintain legacy systems and reduce downtime. With long-term growth and sustainability being key issues, it was time to connect and engage with the customer community, and gain the all-important competitive edge and agility.

Deep and genuine technology partnerships were essential to realize the organizational goals of the European powerhouse, and

Hexaware proudly partnered as a key collaborator in this journey.

Right from the word go, the driving force behind our collaboration was the passion to create seamless and delightful digital experiences for users and customers.

A system stretched to the limits & breaking at the seams

Digital Transformation was the number one priority for the client; hence they wanted to ensure that processes, systems and applications continued to be managed, supported and enhanced as per the highest industry standards. This would help reduce costs and increase efficiency, streamline systems and processes, and free subject matter experts and IT leaders to focus on driving organization-wide digitalization initiatives.
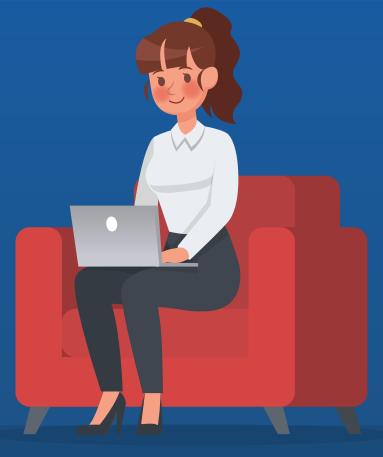
One of the critical and core areas identified for improvement was the application landscape dealing with core processes like claims, policy, billing and referential data management. These were integral activities in the non-life and life insurance businesses of the client.

We understood that SLAs were not defined or followed, and there was no prioritization of the tasks impacting expectations. There was a two-fold impact due to this, firstly the customer was not able to progress well on the digital journey and secondly, our client struggled to provide the required support for the existing legacy systems. Broken processes and disjointed experiences were the eventual outcomes.

A typical scenario

The request Lisa logged in comes into the system, and John is assigned to service it. He uses the back-office application to verify the feasibility of the additional coverage, calculates the new insurance value and provides the inputs. However as there is no proper procedures followed for Service Management and no alignment with business prioritization, the request remained unattended, leading John, who is the important touch point for customer, not able to service the request as expected resulting into poor experience to the end customer, Lisa.

How we tackled the elephant in the room

The complex, siloed and expansive systems were due for holistic transformation, but the client was hesitant due to the potential commitment that was required in terms of time, effort and money. The traditional IT and data infrastructure was a huge elephant in the room, that remained unacknowledged and ignored.

The insurer was also facing an enormous challenge to utilize the knowledge base and extensive experience of senior employees in the transformation. The biggest reason was they were still glued to the time-consuming legacy application maintenance activities.

To enable success for customer's digital modernization journey, we knew we need to mitigate their biggest risk i.e. the legacy system maintenance and SME availability So we created a roadmap that charted a 5-year journey towards process optimization and standardization. Gaps were identified and processes were reimagined to plug the leaks and, bring in process standardization in services for the applications with clear communication of stringent KPIs and SLAs.

The banking and insurance client had fingers in a lot of pies, and the legacy systems were interlinked and complex. We carried out an extensive due diligence process that mapped the IT landscape and core applications including referential and master databases, claims system and agents' databases to understand the challenges involved.

The outcome of the same was a foolproof transition plan with Quality gates and defined benefits which helped to get immediate Go-Ahead from the client. They were no longer afraid of the elephant and decided to deal with it bravely.

Removing the hurdles from the path

Incident management:

We zeroed in on incident management as a critical activity that had to be optimized. For this, we ran a trend analysis to spot patterns and address the source issues that were affecting effective resolution. A major gap was noticed in incident resolution with SLAs neither set nor adhered to, and incidents not being directed to the right experts.

In order to ensure the incident management was up to industry standards, we incorporated IT service management tools. Our proprietary IPs including Code Quality Verifier ensured standards were followed and Kanban methods streamlined processes.

The maintenance process was standardized and integrated with application management. A single source of truth for knowing the quality and performance of the system was built that allowed for end-to-end tracking and created clear audit trails.

Batch Monitoring :

Another very critical business function at the client was the execution and monitoring of batch jobs. The insurer recalculates claim reserves at the end of every day to ensure accurate data is available in the system, and this is validated manually. Staying true to our core theme of Automate Everything™, we identified automating batch monitoring of repeated tasks would deliver the best ROI, reduce efforts and save time. By automating this activity, we were able to realize FTE and cost savings for the client.

We have extended this theme to business request handling as well, and have already realized value addition to business users and end customers.

The game turns in favor of our client

Our efforts bore fruit before long, and the client could see measurable improvements in almost all aspects of the business. Need we say more when almost 13% of the project cost was recovered by the client in TCO savings itself!

▶ Efficient incident resolution leads to better efficiency and reduced the total cost of ownership of the system by 50%

▶ Realized FTE and cost savings for the client by automating batch monitoring of repeated tasks

▶ TCO reduction by 8% across 10 core applications

▶ €650,000 in savings over 5 years

▶ Near-zero downtime

▶ User satisfaction index up 2x

▶ Incident volume down by 50%

Our Client Wins Over Lisa & Delights John

Now Lisa enjoys an intuitive and user-friendly interface, which helps her log in request with ease. The robust back-end system helps John seamlessly service the request and execute the changes, leading to a win-win situation.

Conclusion

Application Managed Services are among our key offerings which enable businesses to function efficiently and dynamically in today's world. With markedly improved ease of doing business, our client was able to ensure the best customer experience and take products and services to market at a rapid rate.

About Hexaware

Hexaware is the fastest growing next-generation provider of IT, BPO and consulting services. Our focus lies on taking a leadership position in helping our clients attain customer intimacy as their competitive advantage. Our digital offerings have helped our clients achieve operational excellence and customer delight. We are now on a journey of metamorphosing the experiences of our customer's customers by leveraging our industry-leading delivery and execution model, built around the strategy— 'AUTOMATE EVERYTHING™, CLOUDIFY EVERYTHING™, TRANSFORM CUSTOMER EXPERIENCES™. 'Hexaware services customers in over two dozen languages, from every major time zone and every major regulatory zone. Our goal is to be the first IT services company in the world to have a 50% digital workforce.

Learn more about Hexaware at http://www.hexaware.com

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