



Guidewire Cloud

Greenfield Implementation



Executive Summary

Digital business transformation of an insurance company is predominantly slow, expensive, complex, and often involves high risk. Greenfield is an attempt to break free from the constraints of existing systems, business models and talent models. It is a cheaper, faster way to get new propositions into the market.

Insurance providers (Insurance companies, MGA, Agencies) – both new entrants and incumbents looking to reinvent their businesses – are now experimenting with Greenfield approaches.

The motivations for doing so and the scale of ambition vary for businesses looking to build new products or features or an entirely new policy and claim administration systems and switch off the legacy.

The Business Case for a Greenfield Build

The case for using Greenfield is rooted in the economics of insurance businesses. While Greenfield, in itself, is not the answer to any of these challenges, it is the best approach for insurance providers to respond and transform their businesses quickly, cheaply and at lower risk than traditional transformation approaches.

There are various motives for embarking on a Greenfield implementation. We can see four broad objectives, which are not mutually exclusive, but indeed, one may lead to another.



Entering new markets or segments as a challenger.



Using technology as a transformation catalyst to reduce the cost and time to deliver innovation and product enhancements to market.



Building entirely new digitally led business frameworks with the ambition to demise the legacy infrastructure and operating model and migrate clients over.



Developing new customer propositions to solve customer problems and defend against market structure change.

The benefits include a faster time-to-market (4.5-18 months), a lower-cost infrastructure, and a clean slate technology platform enabling a host of new functionalities, simplified business processes, and modern interfaces.

Hexaware Greenfield Catalog-based Service Offering

Hexaware has come up with a catalog-based service offering for Greenfield Implementation for insurance providers across the globe.

We offer three unique compelling propositions in implementing Guidewire Cloud for insurers.

- Hexaware Starter Pack for Guidewire Cloud Greenfield Implementation
- Hexaware Lite Pack for Guidewire Cloud Greenfield Implementation
- Hexaware Comprehensive Pack for Guidewire Cloud Greenfield Implementation

These propositions come with a pre-defined list of Guidewire implementation features used extensively by insurance providers across the globe.

These propositions include Cloud implementation across the Guidewire suite of products including but not limited to



Guidewire
PolicyCenter



Guidewire
ClaimCenter



Guidewire
BillingCenter



Customer
Engage



Producer
Engage



DataHub

Starter Pack

Minimum Viable Product



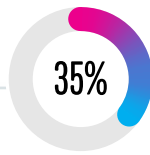
Incremental Value Realization

, > 50% value can be realized in
the next 1.5 years

4.5 months to launch one new
Greenfield product for at least 1
state and then continue to
upscale and add more features

Lite Pack

Minimum Marketable Product



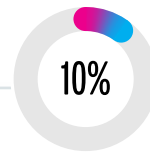
Incremental Value Realization

, > 35% value can be realized in
the next 1.5 years

9 months to launch 3 new
Greenfield products for at least
3 states and then continue to
upscale and add more features

Comprehensive Pack

Full Features

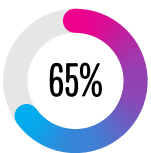


Big Bang Approach

focus will be primarily on the
complete features & improved
quality

18 months to launch all 3 new
Greenfield products for at least 5
states with all customization and
personalization

Alternatively, the insurance providers can build their own catalog of features for implementation using Hexaware proprietary tool with comparative cost-benefit and value realization analysis. Hexaware and Guidewire Team will do the workshop for 1 week and help insurers build their own catalog.



Build your own catalog using Hexaware's Estimation Tool with comparative cost-benefit and value realization analysis

Hexaware & Guidewire Team will do a workshop for 1 week and help insurers build their own catalog

Value Realization

Greenfield implementation can help insurance providers to realize value early, inspect real time and adapt immediately as compared to the traditional implementation approach where value is realized only after 2-3 years.

Using the starter pack, insurers can implement Guidewire Cloud offerings in as low as 4.5 months, inspect the implemented version and adapt to market changes frequently. An example would be the setup of a travel line of business or product using innovative ideas for Quote and Buy and having low-to-zero touch points for policy and claim administration (managed through complete automation or self service).

This helps insurance providers implement true agility in the system implementation process and respond to dynamic customer expectations.

Insurers can use the lite pack to implement and service multiple lines of business/products to provide an end-to-end service offering to their customers.

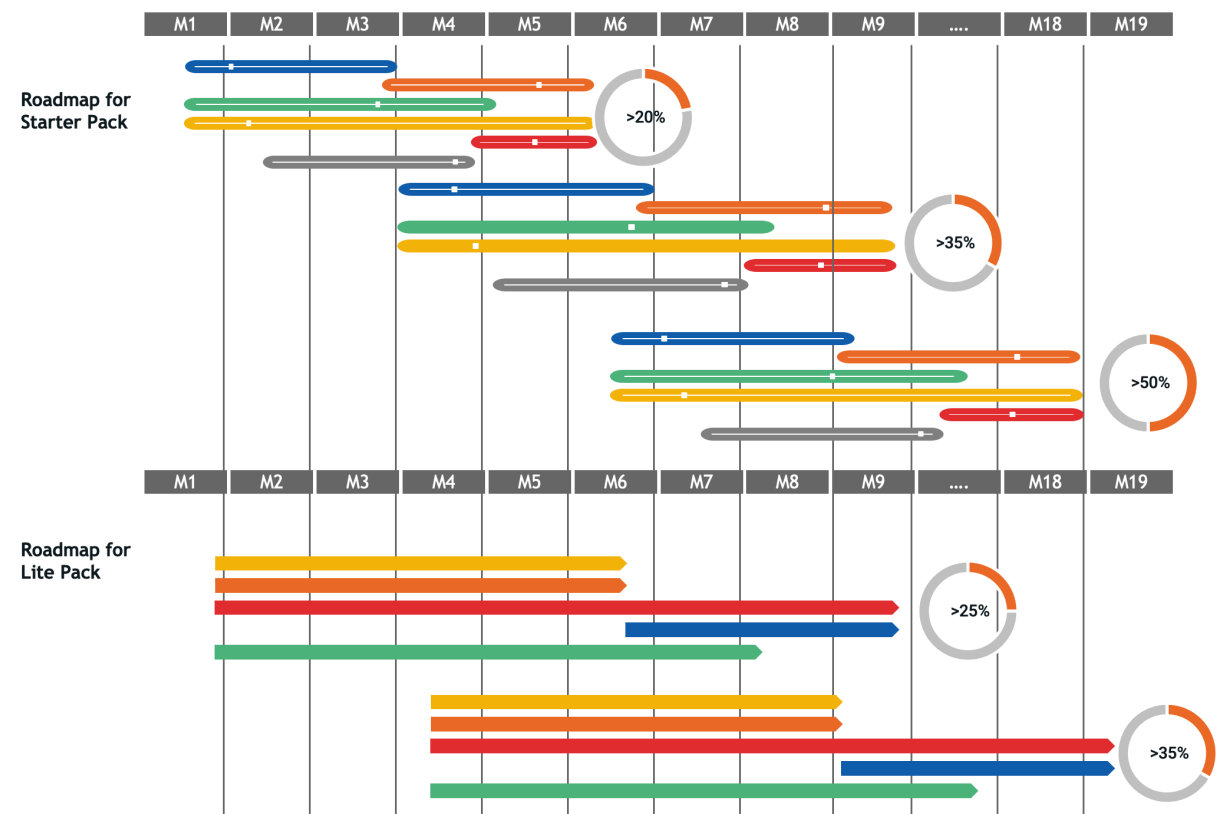
This helps insurance providers to relook their existing line of business, transform it and provide a fresh approach to their customers using technology as the main enabler.

Value Realization Parameters

- Customer retention (a)
- New business growth (b)
- Higher NPS and CSAT (c)
- Renewal persistency (d)
- CSR cost reduction (e)
- Reduction in claim leakage (f)

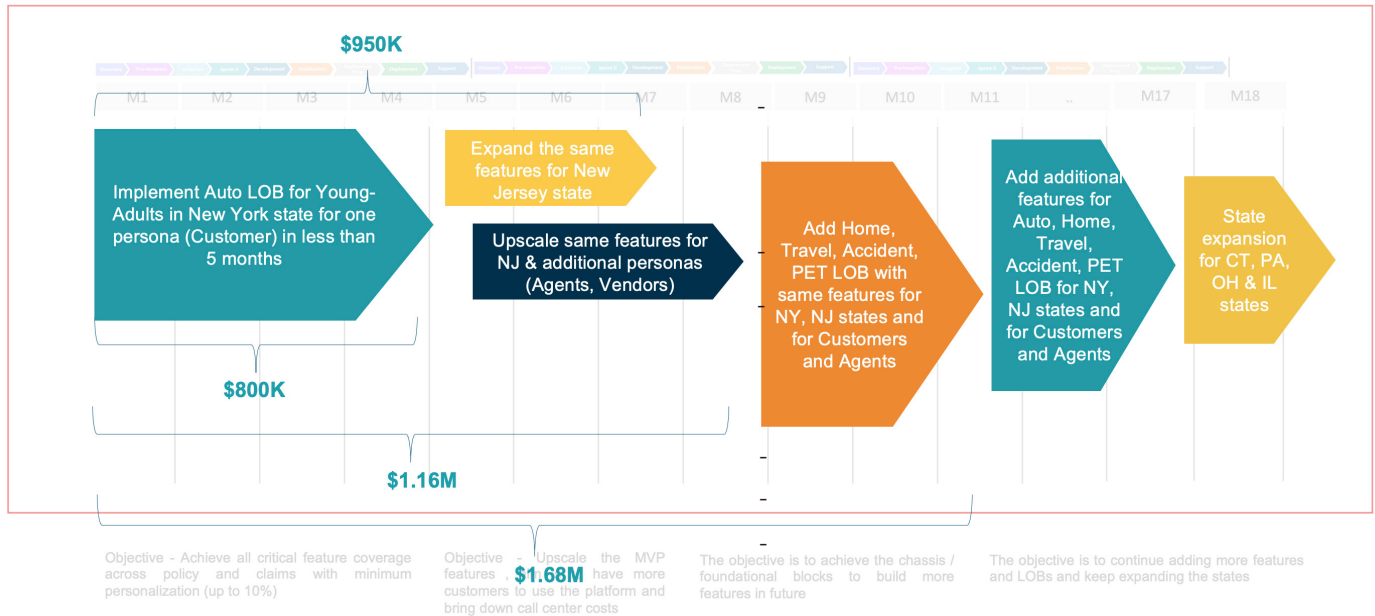
Value Realization Calculation

- Implementation cost in \$ (X)
- Realized value in \$ (R)
- $R = \sum (a, b, c, d, e, f)$
- Value realization (%)
 $V = R / X$



Benefit Illustration

SafeSure Insurance is a NA based startup fully funded by a global insurer. They primarily focus on the young-adult population, constantly innovating on new products and coverages. They are 100% direct insurers and all new businesses; policy servicing and claim settlement happen through the online channel. The SafeSure team has decided to go ahead with Guidewire Cloud Platform Insurance Suite with Digital and Data and recently came up with their product vision and roadmap.



How Hexaware can Help Make your Greenfield Guidewire Cloud Implementation Journey Hassle-free

Our Strengths

We are large enough to deliver and small enough to care

With deep experience working with P&C insurers and expertise with Guidewire implementations, Hexaware has developed value-added solutions and technology offerings that make the insurers' journey hassle-free.

Bolstered by our expertise, partnerships, and tools, Hexaware is well-positioned to support and guide insurers in their Greenfield journey.

Experienced and Certified Team

Greenfield implementation will be executed and delivered by the specialists with Guidewire Ace Certification and Cloud Platform Certified consultants with significant experience in successfully delivering multiple Guidewire programs.

Partnership Support

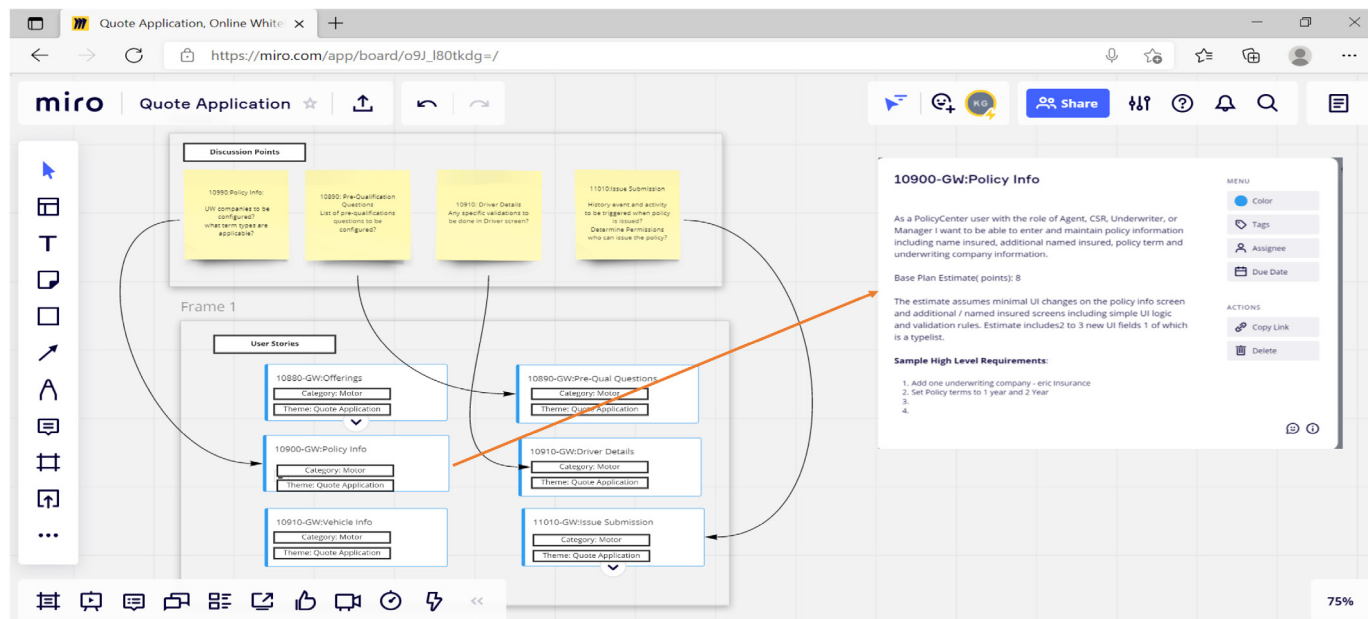
Our strong partnership with Guidewire provides an additional layer of technical expertise and availability of tools and accelerators to successfully execute an assessment.

Hexaware's solution for Rapid Product Design and Development for the Guidewire Greenfield implementation is a repository of accelerators, tools, and frameworks to increase speed-to-market and predictability of delivery. While insurers can continue to focus on innovation and strategies to build and enhance a sustainable growth trajectory, Hexaware, through its comprehensive outcome-based Greenfield implementation approach, will provide them a strong footing on Policy, Billing, Claims and Digital Channel services.

A comprehensive feature and estimation tool kit that provides catalogue-based offerings and services for Policy, Billing, Claims and Digital. The insurer is empowered to choose and define their product vision and roadmap to suit their business objectives. This tool kit provides a holistic view of time to be taken to deploy the products and make it available to market considering factors like Features, User Stories, Productivity and Customizations required, etc.

Digital Brainstorming Boards

Ready to use visually defined user journeys for various insurance personas. These user journey's span across hundreds of user stories for Policy, Billing, Claims and Digital business process and are used to brainstorm, capture and visualize requirements for Minimal Viable Products during the inception phase of the program.



Pre-Built Connectors and Business APIs

Purpose-built REST API and taxonomies that are line of business and channel specific and can be readily leveraged in implementations. These APIs extend Guidewire InsuranceSuite cloud API capabilities, making it easier to connect with apps and services, thereby reducing cost to maintain and build integrations.

200+ APIs, 10 LOBs, 6 Channels, 50+ Related Processes

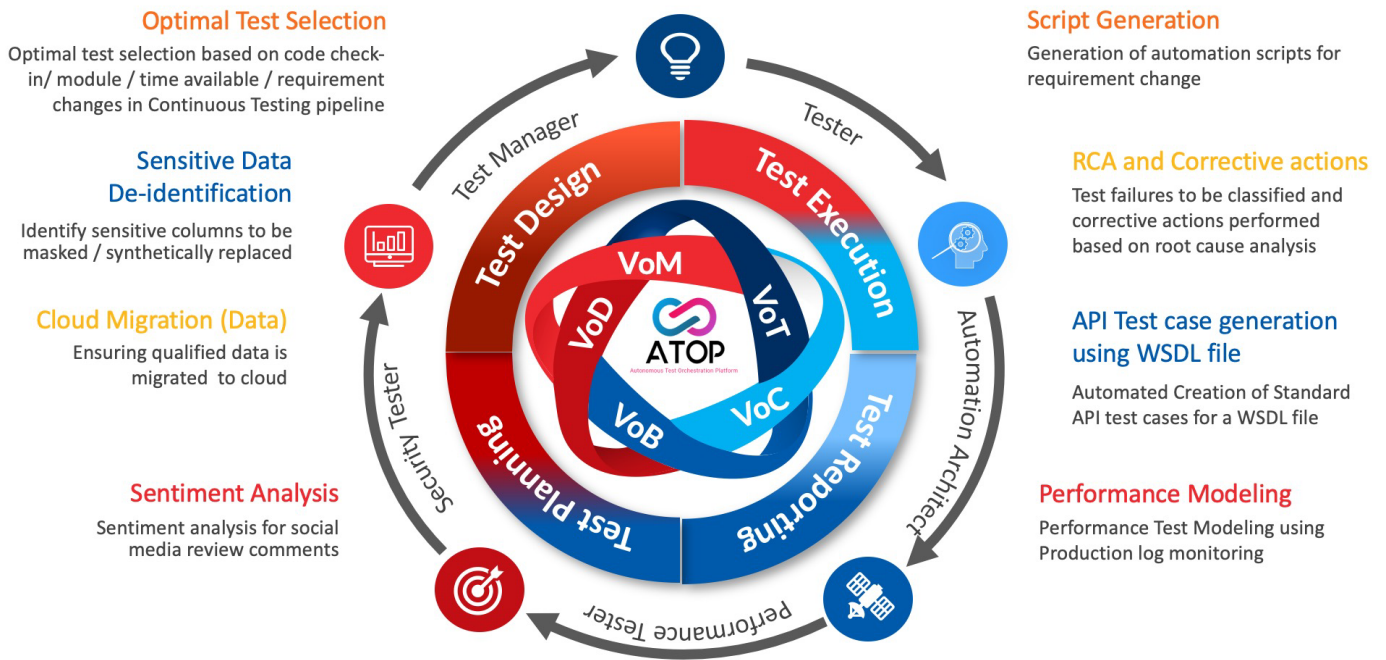
			Capability mapping using Hexaware's Digital In a box platform					
Customer Journey	Capabilities	User Experience (Native App, Portal, Devices)	Experience API (using Mulesoft)	Process API (using Mulesoft)	System API (using Guidewire Edge)	Underlying Application		
Quote & Buy	Initiate Contact & Find Product	Initiate contact via portal or Network or Google Assistant, Post or Agent	Exposes Contact details to native Apps, handles PG and Status APIs	Pass-through (can be customized)	Calls core services to create Account, contacts	CRM PolicyCenter		Analytics
	Provide Industry Information	Pre-fill details based on Customer data / 3 rd party data	Pass-through (can be customized)	Calls 3 rd party services to retrieve customer and risk data	Calls core services to save basic info	CRM Policy Center	3 rd party Services	Analytics
	Recommend Coverage	Offer best coverage based on initial analysis	Pass-through (can be customized)	Pass-through (can be customized)	Calls core services to save coverages	CRM Policy Center		Analytics
	Study Visit Inspection Report & Create Quote	Displays Quote or specific out quote details	Exposes Quote details on Portal, email etc	Calls 3 rd party Holdings, Risk, Weather etc APIs	Searches for policies for Study Visit inspection and returns a report card	CRM PolicyCenter		CRM Ratings
	Compare Quote	Displays comparison	Pass-through (can be customized)	Calls 3 rd party Holdings	Calls core services to compare quote with different coverages	CRM Policy Center	CRM Ratings	Analytics
	Review and Pay	Initiate payment based on policy confirmation	Exposes Payment details to native Apps, handles PG and Status APIs	Calls 3 rd party Billing system (optional)	Calls core services to save billing plan & process payment	CRM Policy Center	CRM Billing Center	Payment
Policy Service	Policy Change	Displays Premium for Policy Change	Exposes Policy Change details on Portal / Mobile	Calls 3 rd party Billing system (optional)	Call core services to create Policy Change			
	Policy Renewal	Displays Premium for Renewal	Exposes Policy Change details on Portal / Mobile	Calls 3 rd party Billing system	Calls core services to renew policy	Guidewire PolicyCenter		3 rd Party CRM System
Claims Management	Initiate Contact, submit claims details	Initiate communication via portal or Google Assistant	Exposes Contact details to native Apps, handles Google Assistant APIs	Calls 3 rd party services for claims, contact & Find details	Calls core services to create PMS	Guidewire ClaimCenter		3 rd party Services
	Verify Policy	Automatically policy and coverage verification	Handles device specific APIs, pass through policy details	Calls 3 rd party Policy system (optional)	Calls core services to retrieve policy details	Guidewire ClaimCenter		Guidewire PolicyCenter
	Provide damage details	Select damage details through photos	Handles device specific APIs	Calls 3 rd party service to retrieve file data	Calls core services to save assessment details	Guidewire ClaimCenter		3 rd party Services
	Request for 3 rd party services (claims service etc)	Set up appointment based on conference	Pass-through (can be customized)	Calls 3 rd party services for Recommendations etc	Calls core services to update vendor information	Guidewire ClaimCenter		3 rd party Services
Agency Commission	Commission Payment	Display commission statement on portal / mobile	Exposes commission statement on Portal / Mobile	Calls 3 rd party Billing, Recommendations & Agency system	Calls core services to generate commission	CRM Policy Center	Subprocess	CRM Dashboard

** This is an excerpt from our most comprehensive Customer & Agent journey along with API taxonomy*

User Story Repository for APD Content

100+ user stories specific for APD based product development. These user stories can be used as a starting point for requirements elaboration during the projects' development phase, reducing the overall implementation effort and time.

Summary of Autonomous Testing Use Cases



While the GT framework will help users with faster automation, ATOP can bring advanced features such as failure analysis, root cause analysis, performance modelling, etc.

Conclusion

Rising customer demands and an aggressive and competitive market with increased cost pressures are making it difficult for insurers to innovate and remain profitable. Concurrently, to stay ahead of the competition in the market, insurers must optimize expenses, reduce the time to launch innovative products, administer superior customer journeys, and channel partner experience. This needs an optimal operating model, the right expertise, supported by a solid, flexible, off-the-shelf system like Guidewire to achieve your organizational goals and objectives.

With Hexaware's extensive experience in Greenfield implementations, we are now ready with all the tools, enablers and project methodology that are needed for successful implementations. With Hexaware as the consulting and implementation partner, customers can now focus on innovation, adapt quickly to ever-changing market needs, and remain competitive in a dynamically changing market.

If you are embarking on a journey of innovation, automating product design and processes, and providing a unique and fulfilling journey to your customers, you can leverage our expertise and experience. Get in touch with us for a detailed discussion on how Hexaware can help transform your business, innovate, and reduce the cost of operations.



About Hexaware

Hexaware is a global IT services company empowering businesses worldwide to realize digital transformation at scale and speed. Our three-pronged strategy of Automate Everything®, Cloudify Everything® and Transform Customer Experiences® endeavors to drive human-machine collaboration for solving complex business problems. We enable future-ready organizations and market leaders to create lasting business value by helping them offer touchless immersive customer experiences through full-cloud enablement, digital product engineering and extreme automation.

We serve customers in Banking, Financial Services, Capital Markets, Healthcare, Insurance, Manufacturing, Retail, Education, Telecom, Hi-Tech & Professional Services (Tax, Audit, Accounting and Legal), Travel, Transportation and Logistics. We deliver highly evolved services in Rapid Application prototyping, development and deployment; Build, Migrate and Run Cloud solutions; Automation-based Application support; Enterprise Solutions for digitizing the back-office; Customer Experience Transformation; Business Intelligence & Analytics; Digital Assurance (Testing); Infrastructure Management Services; and Business Process Services.

We believe technology is a magical thing, and our purpose is to create smiles through great people and technology. Headquartered in New Jersey for North America, London for Europe and Singapore for the Asia Pacific, Hexaware services customers in over two dozen languages from every major time and regulatory zone.

Learn more about Hexaware at www.hexaware.com

Take an immersive 360° virtual tour of our campuses worldwide at www.hexawareimmersive.com

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Safe Harbor Statement

Certain statements in this press release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Hexaware has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry.