Cognizant

Engineering the Next-Gen Digital Claims Organisation for Australian General Insurers

In recent years, insurers have invested in technology platforms and process improvements to improve claims outcomes. Leaders will build on this foundation across the claims landscape, spanning experience, operations, customer service and the overall supply chain with market-differentiating capabilities to achieve sustainable results.

June 2021

Executive Summary

Gradual macroeconomic shifts have reshaped the Australian insurance industry. The customer and employee mix is shifting dramatically. Australia's millennial generation is expected to grow by 17%, from 7.2 million in 2016 to 8.3 million by 2026, according to the Australian Bureau of Statistics. These digital natives will increasingly expect seamless, omni-channel, real-time interactions and experience.

At the same time, the region's increasing climatic volatility and catastrophic patterns will pose tough challenges for insurers. Digital change, moreover, will continue to disrupt the traditional tenets of the insurance business. Just over the horizon, for example, are the rollout of electric cars by leading auto brands; the testing of autonomous vehicles by governments; the entry of connected-home providers like Beam and Nest; and wearables. Taken as a whole, these changes mean the insurance sector must come to terms with new risks, channels, customers and competition.

And with the rise of insurtechs and other new competitors, traditional Australian insurers must move quickly to innovate and differentiate, infusing digital propositions into their business models, operations and systems. Among core functions, the claims process area holds significant potential. In fact, it holds unparalleled opportunities not only to remake customer engagement but to improve efficiency and process excellence.

Claims organisations occupy a pivotal crossroads where customer experience and business profitability meet. The COVID-19 pandemic has magnified major operational and profit challenges for the claims function and has accelerated the need to achieve greater profitability. Claims and their associated expenses account for such a large percentage of carriers' total expenditures that even a fractional reduction in losses paid (and associated expenses) can have a material impact on the bottom line.

Digital advances and powerful new computing technology will help carriers redefine claims turnarounds and accuracy. The winners will embrace this change, shifting traditional claims operating models to tech-infused activities. In this paper, we explore potential end states for the insurance claims function and prioritize areas of opportunity, including a shift in customer experience, the supply chain, operations and personnel structure.

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Changing end states for the claims organisation

Socioeconomic and regulatory changes are beginning to impact the Australian insurance market — especially around customer demographics, the penetration of emerging technologies, recent ASIC and Royal commission regulations, skills shortages, and the entry of insurtechs. These intersecting vectors are redefining propositions for the claims organisation in line with customer expectations, risk/exposures, operations, workforce and competition.

As insurers respond to new market positions, alternative future states lie ahead for the claims organisation. Each of the end states in Figure 1, which we explore in detail below, is purposefully extreme — but they are not mutually exclusive.

END STATE A

Traditional claims will demand faster and seamless processing

Claims settled in three minutes, a precedent set by Lemonade[1], will become a table-stakes capability for the claims organisation of the future. This will be driven by the rise of millennials, whose experiences are shaped by Amazon, Netflix and the like.[2] Predicted volatility in Australian natural-hazard claims due to gradual climate changes is another driver, as the volume and severity of traditional claims is bound to increase.

Finally, product models within traditional insurance are moving to newer forms: on-demand, parametric and episodic. On-demand insurance for home contents and new mobility vehicles by Trov Australia[3] is just one example. With the atomization of risks, claims and risk management processes must align by growing more agile and seamless. The claims organisation of the future will need the ability to quickly scale and respond to these and other scenarios.

Future end states for Australian insurance claims organisations

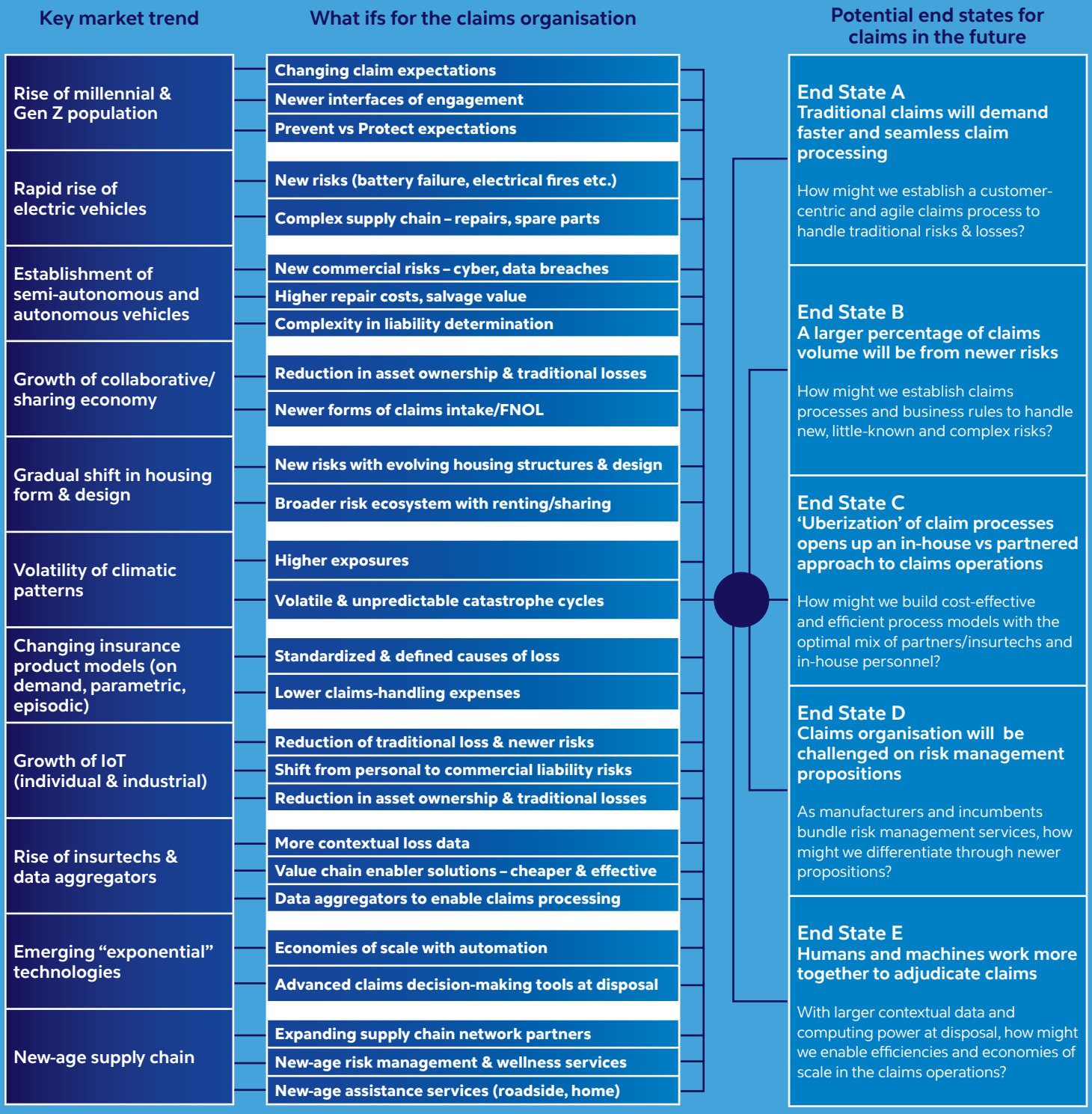


Figure 1

END STATE B

A larger percentage of claims volume will be from newer digital risks

Over the next five to ten years, the scale of traditional general insurance risks will shrink significantly due to the convergence of technological advances coupled with fundamental changes in asset ownership among consumers. For example, mobility in Australia is moving toward electric, autonomous, shared and connected. Private electric sales are projected to rise from 4.6% of all new-car sales in 2025 to 18% by 2030,[4] and more vehicles will feature electronic driver-assistance technology that makes them partially autonomous — which markedly shifts the risk picture.

Competition in the Australian vehicle-sharing (Uber, GoGet) and subscription industry is also heating up with the recent entry of ventures like Carly and HelloCars.

Similarly, gradual shifts in the ownership, design and form of Australian homes will alter the home insurance industry. Urbanization, growing home demand and changing economic preferences among millennials will increase multi-unit dwelling and grow the renter's economy. Home assistants (Alexa, Nest) and sensing technologies (Beam) will attain greater penetration as consumers look to improve home safety and obtain protection from common losses such as water damage.

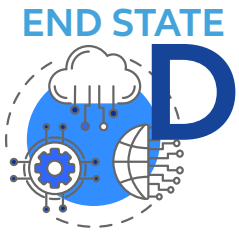
These smarter auto and home ecosystems will diminish the frequency of traditional losses — but will replace them with new, more complex loss scenarios. Examples include auto breakdowns caused by overheated batteries, failed sensors and cyber-attacks. These risks also open up unique, complex newer business scenarios related to liability determination, supply chain management, repair cost estimates and unpredictable litigation outcomes.

END STATE C

"Uberization" of claim processes will open up an in-house vs. partnered approach

General insurance claims organisations have always had cumbersome processes. Claim handlers work with multiple vendors across the functions of lodgement, estimation, restoration, payments, litigation and recovery. It is evident from insurtech activity throughout Australia that these processes are a sweet spot for improvement. WeGoLook, for example, expanded into Australia with the intention of making loss surveys more efficient through flexible, on-demand staffing of adjustors. And Claim Central's virtual-inspections-as-a-service let insurers externalize inspections and assessments, saving time and cutting costs.[5]

New insurtechs will continue to explore innovative ways to redefine the delivery of these services and accelerate the claims cycle via rapid response services to incidents; orchestration of repair and restoration efforts; digital payments; and specialized advisory services. These specialized providers will mature and will be able to process claims much faster and less expensively than traditional insurance companies. With most such specialists providing on-demand services, insurers will gain the ability to quickly scale up and down, especially when catastrophes occur.

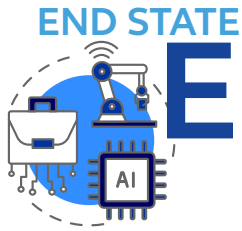


Claims organisations will be challenged on their risk management propositions

Insurers are differentiating today by reimaging the claims journey with greater focus on claims *prevention*, rather than mere claims *management*. The Internet of Things (IoT), artificial intelligence (AI), third-party data and smart infrastructure are all opening new pathways in loss prevention, with sensor data providing early indication of a loss. Many insurers have already embarked on a journey away from disaster recovery and toward mitigation, and this trend will continue. Approaches such as loss prevention advisory programs for drivers and homeowners, coupled with damage mitigation activities, are present and growing in Australia.

The larger intersection of IoT and the sharing economy have the potential to reduce the volume and workload of the claims organisation of the future. As devices become smarter, manufacturers will bundle risk management services with their offerings. This will challenge the position of insurers' risk management propositions. Who holds the protection — the device manufacturer's warranty business or the insurer? With protection ingrained in the assets or seamlessly provided by manufacturers, the claims organisation will need to rethink its status in the risk management ecosystem.

Insurers will, however, be uniquely positioned to orchestrate the risk ecosystem for clients by bringing together end-to-end loss prevention services through strategic partnerships. For example, when a water leak occurs, insurers can identify the damage early and orchestrate such services as plumbing and floor repair.



Humans and machines will work together to adjudicate a larger volume of claims

The claims workforce will be driven by two major shifts: natural demographics and the effect of big-data analytics, automation and AI. With fewer young people entering the claims workforce, insurers will see a natural decline in the number of adjusters.

Add to this rapid advances in computing technology and the meteoric rise of new digital data sources, which will result in a higher percentage of no-touch or low-touch claims. In Australia a large number of data providers are entering the scene in areas including vehicle valuations (MotorWeb, Redbook), property valuation (SumInsured, Geospace), aerial imagery (Nearmap, Arturo), and spatial data (Navigate), along with industry databases such as IRS and FloodMap. In addition, drones and augmented and virtual reality (AR/VR) tech enable remote access to dimensions of loss that were non-discoverable in the past.

Additional, easily accessed, context-rich data offers traditional insurers an opportunity to automate rote and routine claims processes, leaving adjustors to focus on complex claims. McKinsey & Co. estimates that by 2030 more than half of current claims activities could be replaced by automation.[6] Insurers must rethink the roles of adjustors, using their skillsets for newer purposes. A different type of specialized claims adjuster is taking shape — one who is skilled in using advanced claims technologies and is expert in data and AI.

Key value gateways to next-gen claims

As these end states take shape, the world of claims will be different for customers, claims personnel and network providers. Australian insurers have traditionally faced a dilemma between maximising customer experience or claims, which has compelled them to make a trade-off between the two. Carriers that focused on customer experience typically incurred higher expenses, while those focusing on claims saved money but were more likely to see customer dissatisfaction.

Carriers have already moved the needle on their core claims platforms, modernizing them to simultaneously enable better experience and operational efficiencies. As Figure 2 illustrates, tomorrow's winners will be the insurers that quickly overlay their modernized claims platform with digital propositions that concurrently deliver greater outcomes of experience, effectiveness and efficiencies.

Moving toward next-gen claims for greater business outcomes

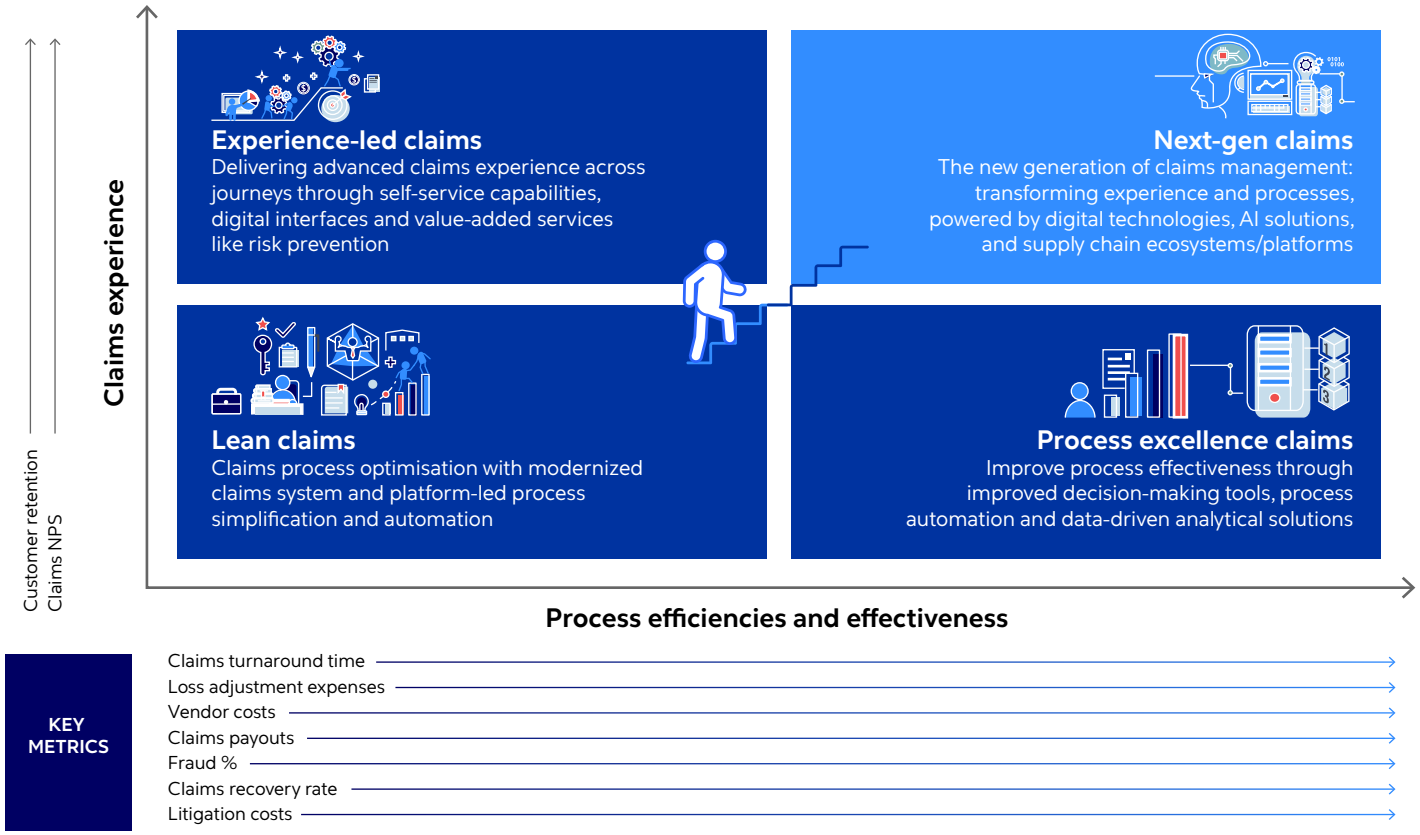


Figure 2

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Reaching the claims North Star requires broader thinking and change across all layers of the claims landscape: experience, supply chain, process/operations, and people. Figure 3 depicts the five key gateways along these business dimensions and the bold moves that insurers need to undertake.

Five key value gateways to next-gen claims

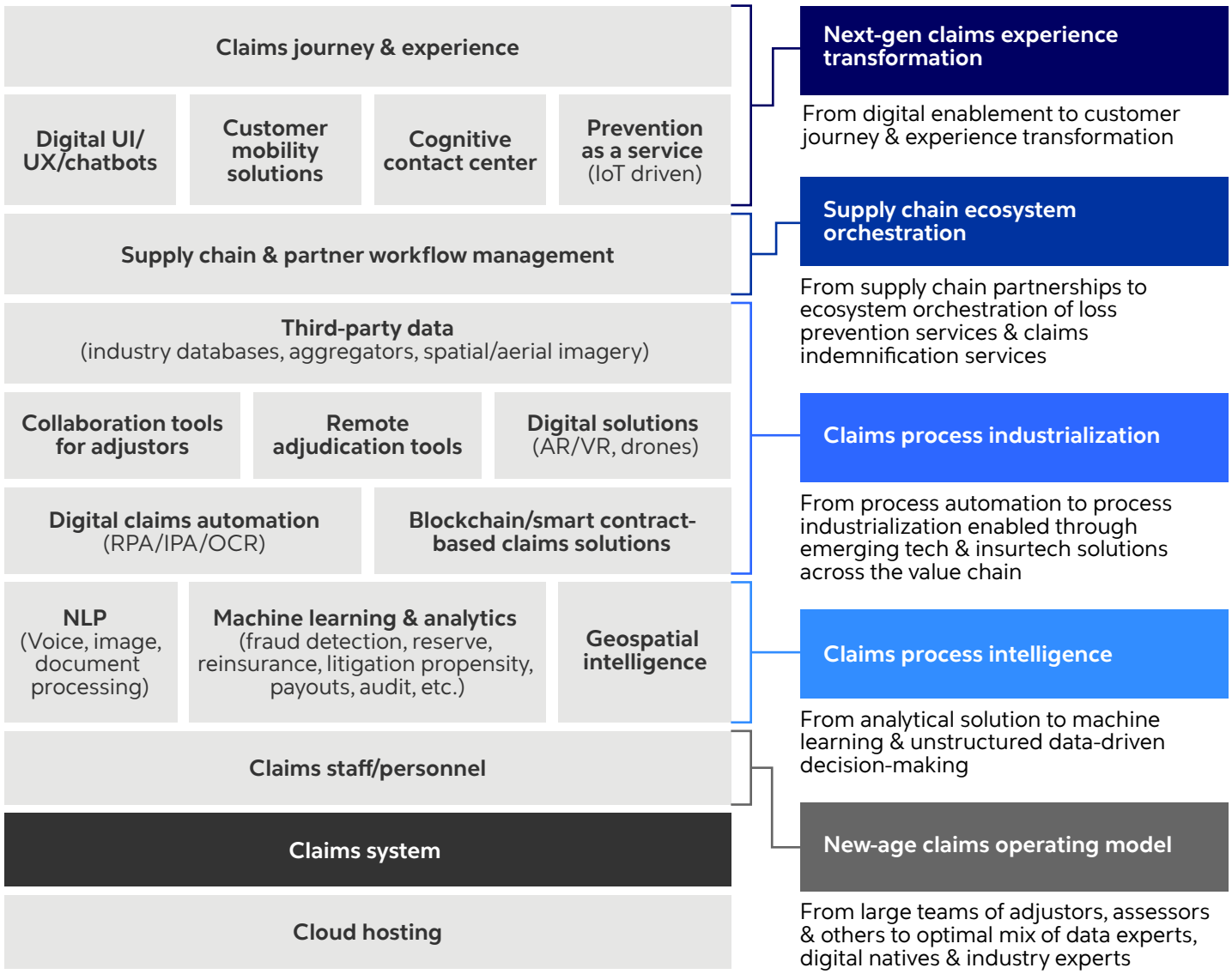

Figure 3

Next-gen claims experience

Many leading Australian insurers have deployed claim self-servicing capabilities through mobile apps and portals. Because different departments own various pieces of the customer journey, insurers have not treated customer journeys holistically. To succeed today and tomorrow, they must view the claims journey end-to-end.

Additionally, new personas are taking shape with the entry of millennials — auto claimants, home claimants, in-house risk managers, injured workers, to name a few. Insurers need to understand the pains and gains in these personas along the end-to-end claims journey and should build holistic capabilities that deliver experience goals pertinent to each persona. Key differentiating experience principles across the claims journey include the following:

- **Transparency.** Be transparent in terms of information, time required, and other aspects of the claims process.
- **Proactivity.** Anticipate communication requirements and touchpoints (such as early notifications on repair delays, proactive assignment of repair/restoration providers, and extensions of services such as rental cars).
- **Simplicity.** Ensure simplified information dissemination, and deliver that information at the proper moment.
- **Speed.** Ensure the shortest possible time from entry to completion.
- **Personalization.** Enable a flexible experience with a high degree of individualization.
- **Omni-channel.** Enable seamless movement of the customer journey across channels of choice.
- **Humane.** Acknowledge the physiographic side of the experience.

Figure 4 depicts key goals and capabilities across the claims value chain, and illustrates personas of an auto/home claimant and an injured-worker claimant.

To succeed today and tomorrow, they must view the claims journey end-to-end.

Customer value propositions along the claims value chain

Key customer jobs	Prevent	Lodge	Allocate	Manage	Track	Settle
Key experience goals	**Know the risks and prevent**	**Properly document evidence, decide whether to file; get claim reported as quickly as possible**	**Understand the indemnification process & actors involved**	**Liaise with insurer on the facts, get consensus on liability & estimates**	**Minimise disruption in day-to-day life, track progress of repair & payment**	**Receive payment or repaired/ restored asset and feel indemnified**
Personal auto & home – key gain creators and pain relievers	▪ Real-time alerts & notifications ▪ Catastrophe alerts ▪ Proactive loss prevention & repair services	▪ Lodge claims online/mobile ▪ Claim lodgement assistance ▪ Capture photos/ videos of incident/ damage ▪ Overlay of photo with notes ▪ Record a voice note/audio witness ▪ Location communicator ▪ Scan license plate & product manuals for claims prefill ▪ Chatbot-driven claims lodgement through responsive questions ▪ Voice assistance-based claims lodgement	▪ View provider details ▪ Receive post-accident guidance & offers (hire cars, tow trucks) ▪ Search and choose alternate partner repairer or nominate different repairer ▪ Receive property repair offers	▪ Pay excess online ▪ Access repair cost database ▪ Damage estimation tool ▪ Video adjudication with adjustors ▪ Geo-tags to assess prior condition of property ▪ Video-conference with specialists	▪ Online/mobile tracking of claim status and milestone progress ▪ Authorised/non-authorised repairs, replacements authorised, store card issued, quote received, offers ▪ Status of repairs and next steps ▪ Notifications of delays/change dates ▪ Push notifications to customers, brokers, partners ▪ Voice assistance-driven claims status tracking	▪ Auto settlement based on claims type, coverable ▪ Automated settlement method – cash, cheque, store card, EFT
Personal injury/ injured worker – key gain creators and pain relievers	▪ Real-time alerts and notifications on wellness	▪ Lodge claims online/mobile ▪ View partner hospitals	▪ View the provider details ▪ Know the entire RTW lifecycle – who's involved and relevant dates	▪ Receive announcements, notifications, health guidance and wellness tips ▪ Interactive/ enhanced communication with doctors, insurer and other stakeholders	▪ Manage the claims payments involved and track status ▪ Tools to calculate weekly compensations ▪ View job modification, alternate employment, self employment FAQs ▪ Assist in alternate employment – resume upload on job sites; interview status updates; calendar, venue, job details ▪ Gamifications	▪ Receive settlement – lump sum and weekly wages ▪ Benefit explanation

Figure 4

Supply chain ecosystem orchestration

A large portion of loss adjustment expense is spent managing supply chain partners. These partners include outsourced call center support, legal solicitors, collision vendors, glass repairers, salvage providers, restoration services and emergency services. Insurers need to maximize the value they receive from their supply chain by centralizing management of lead time, customer satisfaction, indemnity performance commitments, workload allocation and costs incurred across vendors.

A gradual shift in the ecosystem is also occurring as manufacturers and ecosystem players look to bundle risk management into their offerings. Australian insurers must rethink their role and look to create new sources of value. Their goal should be to be the key player and influencer in this ecosystem. By positioning themselves as orchestrators, carriers can acquire data from the ecosystem, use it to deepen risk insights, and then facilitate downstream services with partners.

To ensure efficient supply chain orchestration across indemnification and risk management services, carriers need to digitally integrate with different players, seamlessly connecting communication and workflow across the ecosystem. Cloud-based data platforms and cognitive solutions form the core of the orchestration layer. They continuously monitor risks, detect potential losses early, and trigger best-fit reactive or proactive services. Examples include:

- If a water leak has occurred due to excessive rains and damage has been caused to carpets, the roof and appliances, insurers can detect it with the help of IoT sensors and can trigger the services of roof repairer, carpet cleaners and others to minimize damage.
- If the water sensor on pipes detects wear and tear, insurers can assign home security services or contractors for repairs.
- In the case of injured workers, insurers can automatically enable telemedicine consultations with doctors, chiropractors and physical therapists as need arises.

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Figure 5 offers a representative view of supply chain orchestration, translating customer data to risk management or loss indemnification services, enabling faster and effective turnaround of the claims supply chain.

End-to-end ecosystem orchestration of supply chain to manage claims indemnification and risk management services

Figure 5

In the new claims ecosystem, data from native sensors, cameras and telematics devices will provide automated data access. Automated first notice of loss (FNOL) can follow up with enriched facts about accidents.

Claims process industrialization

Middle- and back-office processes are traditionally complex and lengthy, with adjustors and assessors carrying out numerous manual intensive tasks. The advent of digital technologies and AI, coupled with the rise of insurtech solutions, provides carriers an opportunity to industrialize more claims end-to-end. Key examples include:

- AI solutions that automate case assignment, straight-through processing of simplex claims, and verification of invoices, estimates and payments.
- Blockchain- and smart contract-based processing and automation of claims.
- Digital solutions such as live collaboration tools enabling remote adjudication; drones for remote assessment; and AR/VR for remote loss/accident simulations.
- Data aggregators such as repair/restoration/replacement valuations, industry databases and big-data sources like online/social media, enabling data-driven functions like reserving, indemnification guidelines and payout estimates.

The growth of insurtech solutions opens up the question of build vs. buy vs. partner when it comes to adopting these technologies. Insurers should establish a data-consumption layer that blends in-house digital solutions with off-the-shelf insurtech solutions.

In the new claims ecosystem, data from native sensors, cameras and telematics devices will provide automated data access. Automated first notice of loss (FNOL) can follow up with enriched facts about accidents. Moreover, with the right computing tools, insurers can further enable automated liability determination, damage assessments and settlements for a large share of claims.

For example, during large-scale catastrophe claims, insurers can collate available information from satellite data providers, weather providers and third-party data aggregators, triggering faster automated downstream processing. Figure 6 illustrates.

Data and AI intersect to enable advanced process automation along the claims value chain

	Notification and registration	Service provider appointment	Claim assessment (initial)	Claim processing & finalisation	Claim recovery
Data intelligence	▪ Telematics data ▪ Big data (social, websites) ▪ Industry databases (flood map, government databases) ▪ Government sources (cameras, speed monitors, etc.)	▪ Social/online reviews ▪ Geospatial data	▪ Valuation and replacement costs from third-party data providers ▪ RTW guidelines by injury	▪ Up-to-date imagery, historic content & AI assisting remote loss surveys (Nearmap) ▪ Industry databases (IRS) ▪ Spatial data (Navigate) ▪ Drones	▪ Up-to-date imagery, historic content & AI assisting remote loss surveys
Intelligent automation	Automated notification and registration	Automated appointment of service provider based on customer, accident and exposure	Automated pre-verification	Automated fraud detection	Automated total loss disposal with providers
	Automated inward of cashless personal injury claims		Automated claim classification and assignment	Automated litigation propensity determination and intelligent assignment of high-probability ones	Automated tracking of recovery process
	Automated fast-track claims identification		Automated claims priority evaluation		
			Automated loss estimates based on market valuations	Automated & real-time claims audit	
			Automated/intelligent adjuster assignment		
			Early recovery determination		
			Automated bill capture, validation and processing of claims from designated providers		
	Automated specialty claims (extended warranty claims, coinsurance member claims, parametric claims)				

Claims process intelligence

A fair share of claims will continue to require manual oversight as complex risk scenarios and long-tail claims emerge. AI-based case management algorithms can help segment cases by complexity using factual and predictive claims characteristics. Based on this segmentation, claims can be assigned to either automated workflows or a claims handler. The ability to make correct, fast decisions at scale is crucial. Tools toward this end include:

- Natural language processing technologies, enabling faster analysis, including medical record summarization for injury claims (personal injury, Compulsory Third Party, workers compensation), processing of damage images, and real-time invoice analysis.
- AI-laden dashboards to rapidly diagnose claim outcomes.
- Machine learning models that facilitate decision by detecting fraud patterns, running complex claims simulations, and analyzing recovery potential.

New-age claims operating model

As insurers radically reinvent the claims journey with the help of digital technologies, supply chain ecosystem, process optimization and process intelligence, they must also realign the claims operating model. The claims department must develop a "phygital" talent pyramid, blending human and cyber capabilities to grow the business with a substantially lower cost curve. This involves newer roles for existing claim adjustors. Key functional areas include:

- **Data scientists,** working on factoring experience into the machine learning models that power claims processes (such as reserving, fraud detection, recovery potential detection and liability determination).
- **Product owners on the digital solutions embedded** in the claims value chain.
- **Risk management experts,** working with industry experts to monitor the risk ecosystem of insureds and orchestrate loss prevention services.
- **Complex claims handlers,** handling legal and long-tail liability claims.
- **User experience designers,** working with customer feedback and designing gain creators or pain relievers across the customer journey.

Entering the new world of claims processing

The next-generation claims processing organisation will be filled with new possibilities. The key building blocks of the next-generation claims processing organisation will intersect to deliver best-in-class or high-performance claims. Turnaround time for most claims will be measured in seconds or minutes, not days or weeks. Claims leakage will be minimized, and loss adjustment expenses will shrink. Claims organisations will be the drivers of change in the industry. Human claims management will be limited to new and complex claims.

Claims processes across each line of business can be remade through these next-gen claims capabilities. Figure 7, next page, offers a representative view of how auto insurance claims will be transformed throughout the value chain.

Home claims processing also has potential for radical change. In a typical future scenario, contextual data of damage is communicated to the insurer via home sensors and other smart devices. Conversational AI is then used to enable first communications with the customer. The claim is automatically registered with sufficient information on the losses. Pre- and post-damage images and historic content are analyzed through machine learning engines to identify patterns, draw insights and feed into the process. Repair and restoration estimates drawn from third-party data sources are used to establish the liability, determine claims estimates and best-fit repair providers.

Similarly, personal injury and workers compensation processing can and will be transformed. The provider sends medical records and bills to the insurer. An AI system receives these records, sorts and classifies them, and then extracts required information and generates actionable insights. The engine conducts an automated application of evidence-based guidelines to baseline a treatment plan and arrive at medical necessity and Return-to-Work (RTW) plans. The injured worker is enabled with mobile capabilities through which the insurer enables continuous engagement. Telemedicine capabilities allow the insurer to remotely coordinate with the injured worker and physician on the injury management, treatment and RTW plans.

End-to-end ecosystem orchestration of supply chain to manage claims indemnification and risk management services

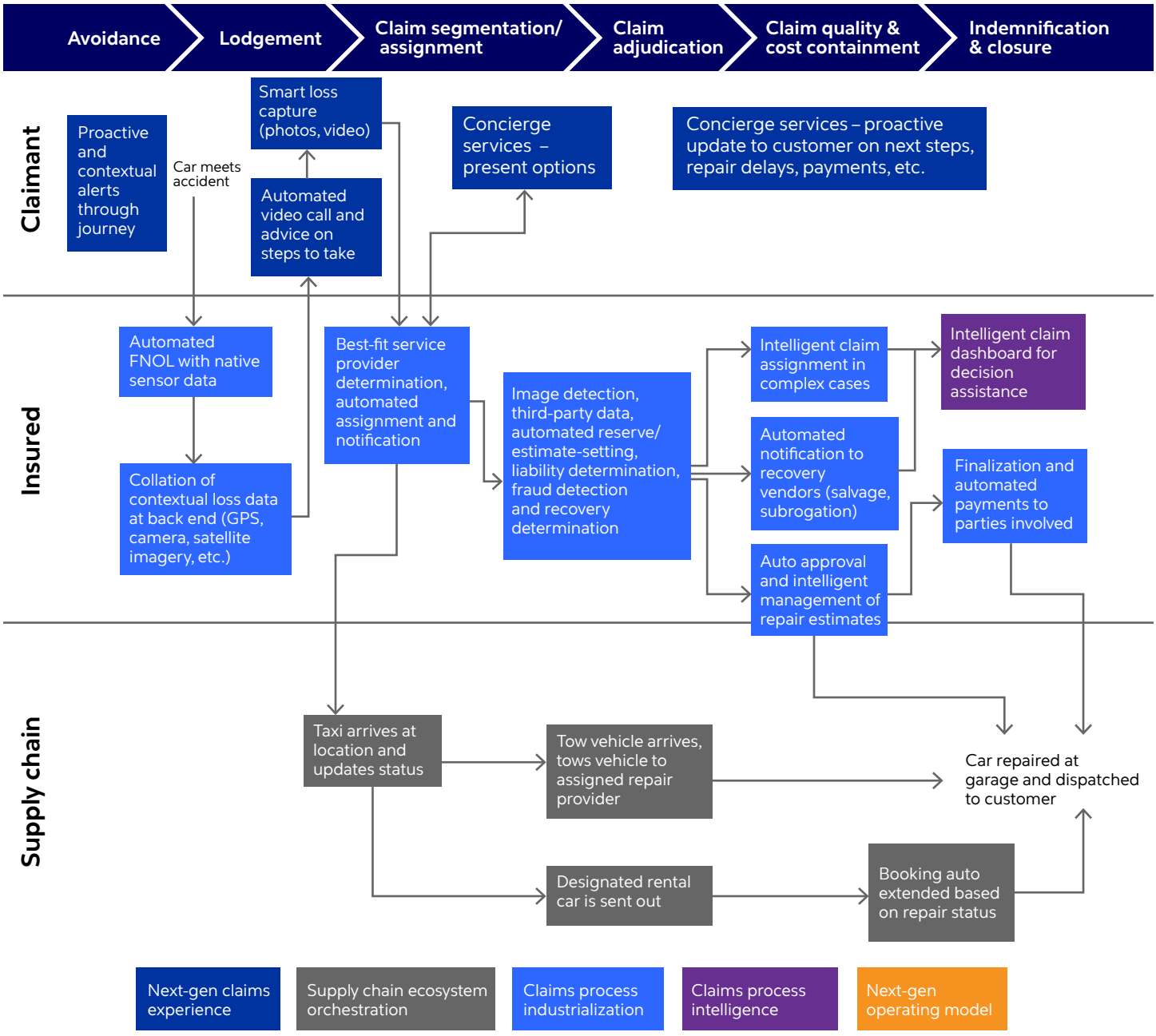

Figure 7

Quick Take

Helping Insurers on Their Digital Claims Journey Worldwide

Here are a few examples of claims modernization work Cognizant has undertaken with top insurers in the Asia-Pacific region:

- A leading Australia-based insurer has embarked on a transformative journey to rejigger its claims operating model by enabling digital solutions built on the foundation of a modern claims system. The company envisions an ecosystem of solutions around the claims system, enabling lower cost and greater process efficiencies. As a partner, we have enabled integrations of the claims system with third-party software such as surveyor solutions, rental car provider systems, and a repair management solution — coupled with front-end systems and process enhancements. With process standardisation and enhanced automation, the client realized a daily effort reduction of eight full-time equivalents (FTEs).
- Another leading Australia-based company, which was still relying on basic business rules for fraud detection and prevention, felt the need to improve in these areas. We collaborated with the insurer's claims business unit to configure a proprietary AI-based claims fraud detection solution that helped identify potential losses early and thereby reduced claims leakage. The client was able to identify potential losses to the scale of $3.5 million by catching suspected fraud before it undermined the company.
- A large India-based insurer wanted to differentiate in the market with faster claims settlement and thereby claims experience. We partnered with the company's claims stakeholders to define a process automation strategy across its personal and commercial lines of business, implementing eight bots across 40 processes. The company envisions an eventual FTE capacity savings of more than 10,000 hours.

- The Singapore-based innovation lab of MetLife, with business stakeholder support, sought to address unmet customer need through product innovation and enhanced process efficiency, all while protecting customer privacy. We built a blockchain-based platform to launch a parametric insurance product for gestational diabetics for customers in Singapore. The solution helped the insurer differentiate by allowing claims to be filed and paid via customers' mobile phones.

Insurers throughout the US and Europe are also building best-in-class claims capabilities to generate greater business outcomes and market positions. We have partnered with companies in those regions in the following ways:

- We worked with a leading North America-based insurtech to establish a zero-based design of a greenfield operating model. Deployed within 18 months, this new way of working enabled more than 1200 claims to be settled across a variety of sectors (physical damage, bodily injury, collision, roadside and uninsured/underinsured motorists) within one year of operation.
- We engaged with a leading Midwest US-based insurer to visualize a human-centric and foresight research-based claims experience concept, including innovative services such as Alexa-powered services, image-oriented loss capture and customer concierge services. Benefits included improved customer experience, reduced call center calls and reduced turnaround time.
- We envisioned and implemented a connected building solution for a leading Europe-based insurer that focused on early property loss detection, data-driven underwriting and value-add services aimed at asset failure prevention and maintenance quality assessment.

Looking ahead

The next wave of digital change will bring the claims organisation to a crossroads faster than previously thought possible. Australia's general insurers need to raise the bar to a completely new level in coming years, a bar set atop their already modernized claims systems. They must think across various dimensions: experience, supply chain partners, process and people. Companies that get it right will see greater business outcomes across customer retention, brand, cost efficiencies and profitability.

To ensure competitiveness, insurers should look to:

- Lead with the customer by fine-tuning their user personas and understanding the claims journey
- Identify gain creators and pain relievers across the journey aspects and define customer value propositions
- Align these value propositions to their future vision in terms of business models and products
- Define user journeys of the claims workforce and processing teams across the value chain, managing claimants and supply chain partners, identifying improvement opportunities, and defining value propositions
- Unearth downstream claims process improvements and automation opportunities aligned to the value propositions of both customers and internal teams
- Understand data and analytics needs in delivering the value propositions of the customer and internal claims staff, identify available third-party data sources, and define opportunities
- Understand off-the-shelf solutions and identify potential partners — both independent solution providers and insurtechs
- Define short- and long-range goals for the claims organisation across the operating model; bundle targeted initiatives aligned with strategic goals; and develop a robust business case

The case for change is real for insurers. Those that leapfrog the competition by investing in digital propositions across experience, supply chain partners, process and people will stand apart from the competition.

Endnotes

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About ANZ Cognizant Insurance

Cognizant's Insurance Practice, one of our largest industry verticals, partners with insurers to evolve their business and technology landscapes and enable end-to-end digital transformation. We are engaged with all of the leading insurers in this region to help manage their technology portfolios, comprising their life, annuities, and general insurance lines. From large-scale core system renovation to cutting-edge technologies like AI/ML, advanced analytics, blockchain and automation, we partner with enterprises to envision and build the digital insurer of the future. Learn more by visiting www.cognizant.com/en-au.

About Cognizant

Cognizant (Nasdaq-100: CTSH) is one of the world's leading professional services companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 185 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at www.cognizant.com or follow us @Cognizant.

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