



Case Study: Insurance

Delivery center transition nets large insurer high ROI and a strategic partner

Optimizing the cost of operations and driving efficiencies through operational and innovation levers are critical to success in the property and casualty insurance market.

One large P&C insurer recognized this. It wanted to streamline highly complex work that spanned its contact center and back office for its commercial and personal insurance, claims and customer services. The company envisioned improving coordination between upstream and downstream processes to eliminate redundancies and reduce costs. To achieve this goal, the insurer's optimization plan called for the implementation of a new managed services delivery center. The company turned to Cognizant to accelerate its solution so it could be a springboard for new business value and outcomes.

Having previously worked with Cognizant on IT operations with great success, the insurer turned to us for help in deploying infrastructure and personnel to launch its new

At a Glance

A leading U.S. property and casualty insurer had an aggressive timeframe for launching its new managed services delivery center. With Cognizant's deep P&C operations and sourcing expertise, we had the greenfield service delivery center operational in just 45 days. That project became a springboard for launching innovation strategies.

Outcomes:

- Launched fully operational center 30% ahead of schedule.
- 14% return on investment.
- 12.5% increase in claim handler throughput.
- 90% of processes have been improved.

Driving savings and ROI with digital transformation

Savings through synergies

We align IT and business processes to spark innovation across front and back offices and to create more efficiencies.

delivery center under an extremely aggressive timeframe. Drawing on our P&C operations experience and deep global resources, we implemented the client's greenfield center in just 45 days. Our robust, proven migration strategy, skilled resources and preprocess training enabled us to meet transition milestones approximately 30% faster than scheduled.

Continuing to deliver on the client's ambitious timelines, we transitioned 32 processes across five lines of business within six months without interruption to the business. We achieved steady state operations three months ahead of schedule, supporting business and personal insurance as well as claims with a wide array of business process services. Our robust delivery framework ensures predictable delivery, helping us continue to meet or exceed 99.5% of the client's metrics.

The insurer next turned to Cognizant to transform its contact center capabilities. We developed a multichannel platform with differentiated services, including visual interactive voice response, self-service options and chatbots. We drew on our global clinical resources to support a wide variety of

claims-related voice services, including a provider inquiry center and medical team assistant services.

Drawing on Cognizant's resources, we also developed an innovation strategy to help our client achieve its process transformation objectives. In line with this strategy and the client's priorities, we have delivered application value stream mapping, robotic process automation, business analytics and consulting. Our teams also continually seek synergies between IT and business processes across lines of business to create more efficiencies for our client.

We manage multiple processes across New Business, Underwriting Support, Policy Servicing, Claims, Premium Audit and Contact Center services for five lines of business, seamlessly scaling to match seasonal volume without affecting operations. The client has achieved a 14% return on investment, with transformation initiatives covering 90% of its processes. We remain focused on continuous improvement, empowering all associates with lean and Six Sigma training to identify new opportunities for synergies, savings and innovation.

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 193 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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