

Insurance Business Intelligence with Hexaware

Speed up your analytics implementation with Hexaware's Jump Start Kit

Insurers are flooded with enormous amounts of data from a variety of sources. By organising and analysing this data, insurers can collect a wealth of actionable information that can make them lean, agile, and responsive. The challenge lies in organising and processing the data that is distributed across various stakeholders, and is an assorted mix of structured and unstructured formats. The need of the hour is a powerful framework supported by a comprehensive toolkit that helps insurers draw insights from the available data and build powerful decision support systems that boost business.

Hexaware's **Insurance Analytics Solution** provides timely access to relevant data and consolidated view of information to help organizations to measure, monitor, and manage KPI's across the insurance value chain. A customizable, flexible and technology agnostic solution, it includes a comprehensive decision-support system with ready-to-use packaged analytics application.

The Insurance Analytics solution is equipped with an ACORD-based, customizable, extensible data model and set of pre-built analytics components that makes it an ideal jump-start kit.

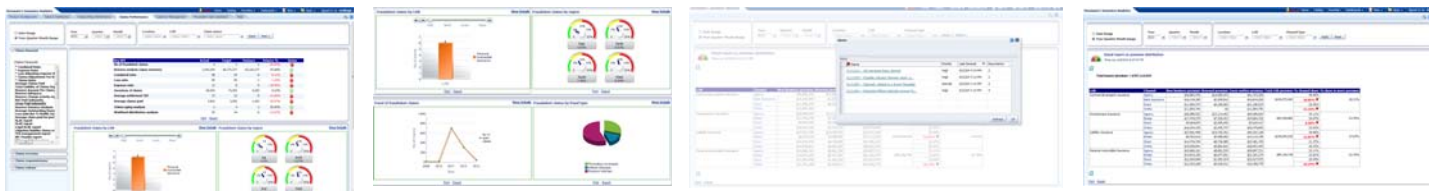
Subject Areas Covered by Hexaware Insurance Analytics Solution

- **Product Development** - Product Research, Product Design, Product Performance, Predictive Product Performance, etc.
- **Sales Distribution or Channel Analysis** - Channel Financials, Channel Responsiveness, Channel Volume, Channel Operations, Forecast Channel Performance, Forecast New Business, Detect Agency Fraud, etc.
- **Pricing & Underwriting** - Risk Assessment, Premium Volume, Policy Volume, Predict LOB/ Product Performance, Detect Underwriting Fraud, etc.
- **Policy Servicing** - Policy Responsiveness, Portfolio Analysis, Service Volumes, Predict Renewals, Predict Customer Satisfaction Levels, etc.
- **Claims Administration** - Claims Financials, Claims Responsiveness, Claims Volume, Claims Recovery, Detect Claims Fraud, etc.
- **Customer Management** - Financials, Responsiveness, Volume at Account as well as individual policy holder level, Predict cross and up-sell, Predict Profitable Customers, etc.

Business Benefits

- Sustainable Revenue Growth
- Expense and Fraud Leakage Reduction
- Improved Customer Service

Sample Dashboards



Improve Efficiency and Deliver Better Service by Improving Data Quality

The effectiveness of a carrier's customer analytics and segmentation as well as rate-building models hinges on the quality of the underlying data. With years of insurance-specific data warehousing experience, Hexaware is well placed to help you develop a data cleansing strategy to standardize and de-duplicate contacts while identifying cross-selling opportunities using "householding" without losing valuable information on customers, producers etc.

Secure a Competitive Edge Using Predictive Analytics

Hexaware can help you secure an edge over your competition by working with your actuaries to implement predictive analytics to arrive at customer segmentation and rate-making models.

Detect and Save on Fraudulent Leakage

Hexaware's iFraudEngine can help you save up to 5% of fraud-related leakages at the underwriting or at the claims stage. iFraudEngine is capable of detecting fraud based on standard business rules as well as using predictive modeling, text mining, and social media data analysis.

Reduce Warehouse Merger and Separation Costs

The insurance market today is seeing an unprecedented volume of merger and acquisition activity with the attendant challenges of separating the data of businesses that have been sold off and identifying cross-selling opportunities in newly acquired companies. Hexaware's experience in this arena can be leveraged to bring down the cost of this merger activity and lower the cost of gathering intelligence.

Technical Expertise




AN IBM® COMPANY



an SAP company



The Data Integration Company™



Best In Business Intelligence™





About Insurance Services

At Hexaware we provide end-to-end solutions in the Insurance domain. We provide service from assessing to planning and implementation to application development to maintenance support. We are capable of providing outsourcing services (Back-end processing, Claims adjudication etc.)

Our discerning subject matter experts bring along a widespread knowledge of Life, Retirement & pension plans as well as of Property, Casualty and Health insurance plans. This diversified knowledge base combined with our extensive experience and competence in domain, technology, tools and test methodologies will help overcome business challenges in the Insurance business.

About Hexaware

Hexaware is a leading global provider of IT solutions and BPO services. Also listed among the Top 20 Indian global IT services organizations, Hexaware is a USD 387Million (FY 2013) Company with global workforce of around 9000+ consultants. The company has achieved leadership position in domains such as Travel & Transportation, Banking and Financial Services, Insurance & Healthcare and HR-IT solutions. Hexaware focuses on delivering business results leveraging technology solutions and specializes in Business Intelligence & Analytics, Enterprise Applications, Customized Application development & Maintenance, Independent Testing and Legacy Modernization. Hexaware has been providing business technology solutions for over 22 years and offers future proof and highly cost-effective solutions and services to our customers, always striving to win their utmost confidence.

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Safe Harbor

Certain statements on this brochure 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.

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