



THE CHANGING GLOBAL ORDER: AGE OF DIGITAL DISRUPTION

Transforming Customer Experience, Underwriting and Claims
Claims



Connected World.
Connected Experiences.

CONNECTING THE WORLD



Global Insurance Trends

The Insurance industry is undergoing a radical change globally. The traditionally conservative insurance organizations are today aggressively investing in new age technologies & solutions aimed at customer centricity and operational efficiency. A few trends that are witnessed among the Insurance companies include embracing digitization and social collaboration leading to non-traditional distribution driven by mobility, leveraging Big Data and Analytics in new and innovative ways to gain more insights about customers and reducing operational costs. Internet of Things has enabled a connected world which helps insurers to acquire deeper insights into insured persons and properties and therefore manage risks better. Artificial Intelligence and Robotic Process Automation is being leveraged to understand customers better and at the same time improve back office human and process efficiency.

Tech Mahindra's Insurance Expertise:

Tech Mahindra, as one of the leading IT Services provider in the Insurance domain, understands the current and emerging needs of the market and thus helps Insurers in achieving targeted transformation across people, processes, products & technology to help build Insurance organizations of the future. Insurance practice at Tech Mahindra offers solutions and services across Life, P&C, Reinsurance, Brokerage and Asset Management.

We have partnerships with leading product and technology vendors to complement our capabilities in addition to a strong pool of domain experts. Our domain intensive solutions like Risk Management Platform, Automated Underwriting, Chatbot/Voicebot, Automated Claims Processing, Usage Based Insurance and Fraud Analytics Solutions go a long way in changing the way our clients function and respond to changing customer expectations.

Our next generation Infrastructure services and Business Analytics Frameworks have made Tech Mahindra a vendor of choice among many global customers

The Tech Mahindra Advantage

Market Footprint: Insurance is a major focus area for Tech Mahindra.

Tech Mahindra serves

- 1 of top 3 insurers in Australia
- 1 of the top 10 insurers in the US
- 1 of the top 3 insurers in Europe
- Top general insurance organization in India

Domain Strength

- Digital Enterprise Solutions
- Core product implementation experience
- Regulatory and compliance solutions
- Ready Frameworks and solutions for accelerated project Implementations
- Customer marketing
- Policy Administration Product Lifecycle Management

Technology Competency

- BI & Analytics including Data Modelling, predictive modelling, claims analytics and reporting
- Unique capabilities in application of emerging technologies – Automation, Artificial Intelligence, Mobility, BPM
- Next gen solutions – Big data, IoT, Digital enterprise services

Solutions:

SENTINEL

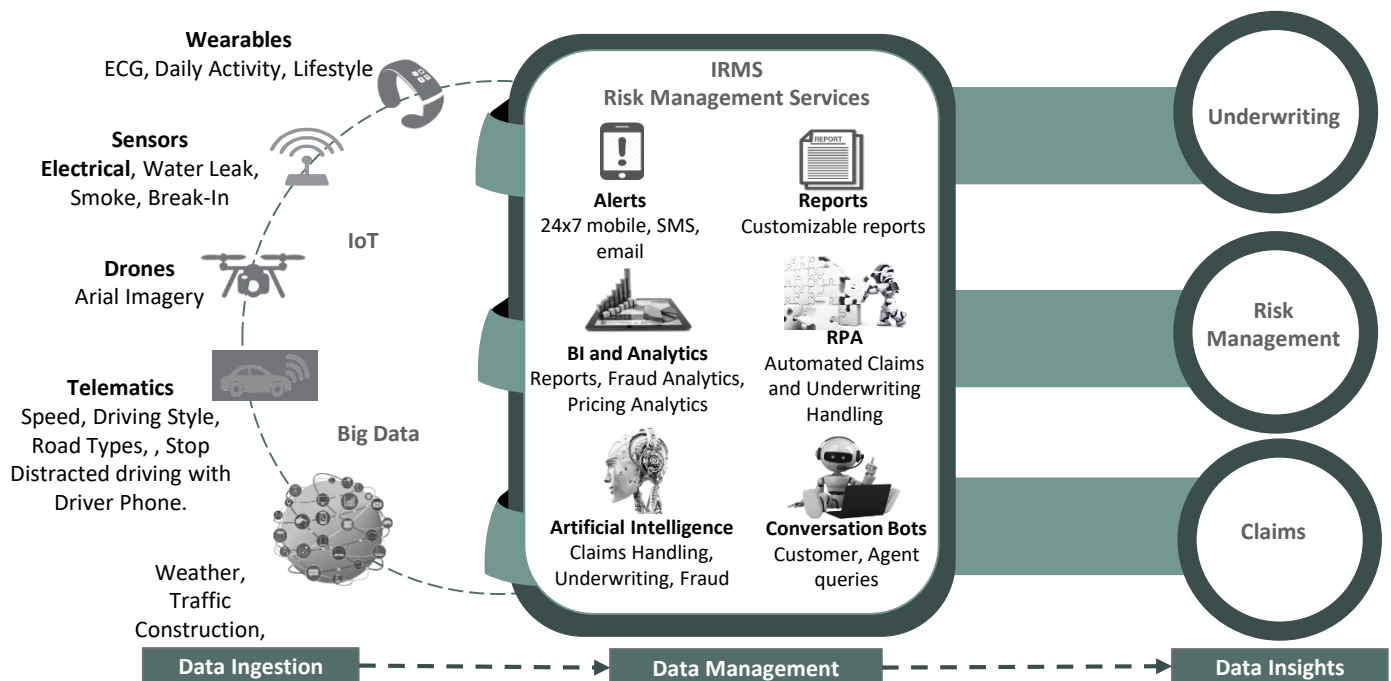
Tech Mahindra's proprietary Risk Management Framework, SENTINEL, brings all aspects of risk management namely - risk monitoring, profiling, exposure analysis and management across all lines of business under one umbrella. The framework can also integrate with various Policy Administration, Underwriting and Claims Systems to effectively manage risk and provide insights into Underwriting and support loss control. The elements of automation, analytics and AI help realise process efficiencies.

Solution Highlights

- Tech Mahindra's SENTINEL platform is based on IoT (sensors and drones) for risk assessment to underwriting property and life.
- It monitors and provides insightful information to mitigate loss events for the property and casualty insurance industry.
- It encourages a healthy lifestyle which improves the impact on the life book

Business Benefits

- Risk Analysis: Risk engineering assessments and profiling (leverage Drones where needed) to assess risk, and to reduce the loss costs of claims for Property, farms and Construction related coverages.
- Risk Assessment: Assesses of risk for Life and Property Insurance coverages based on information from Wearables/IoT – powered by BI/Analytics and AI/ML.
- Enables new streams of revenue by enhancing analytics in Pricing, Underwriting and Claims Management
- Integrates with multiple partners for various IoT sensors, drones and engineering services to provide a single view of Risk related information for policy processing, underwriting and claims.



Zero Touch Underwriting

Cognitive Machine Learning based interpretation of medical report and AI based decision support to underwriter

Solution Highlights

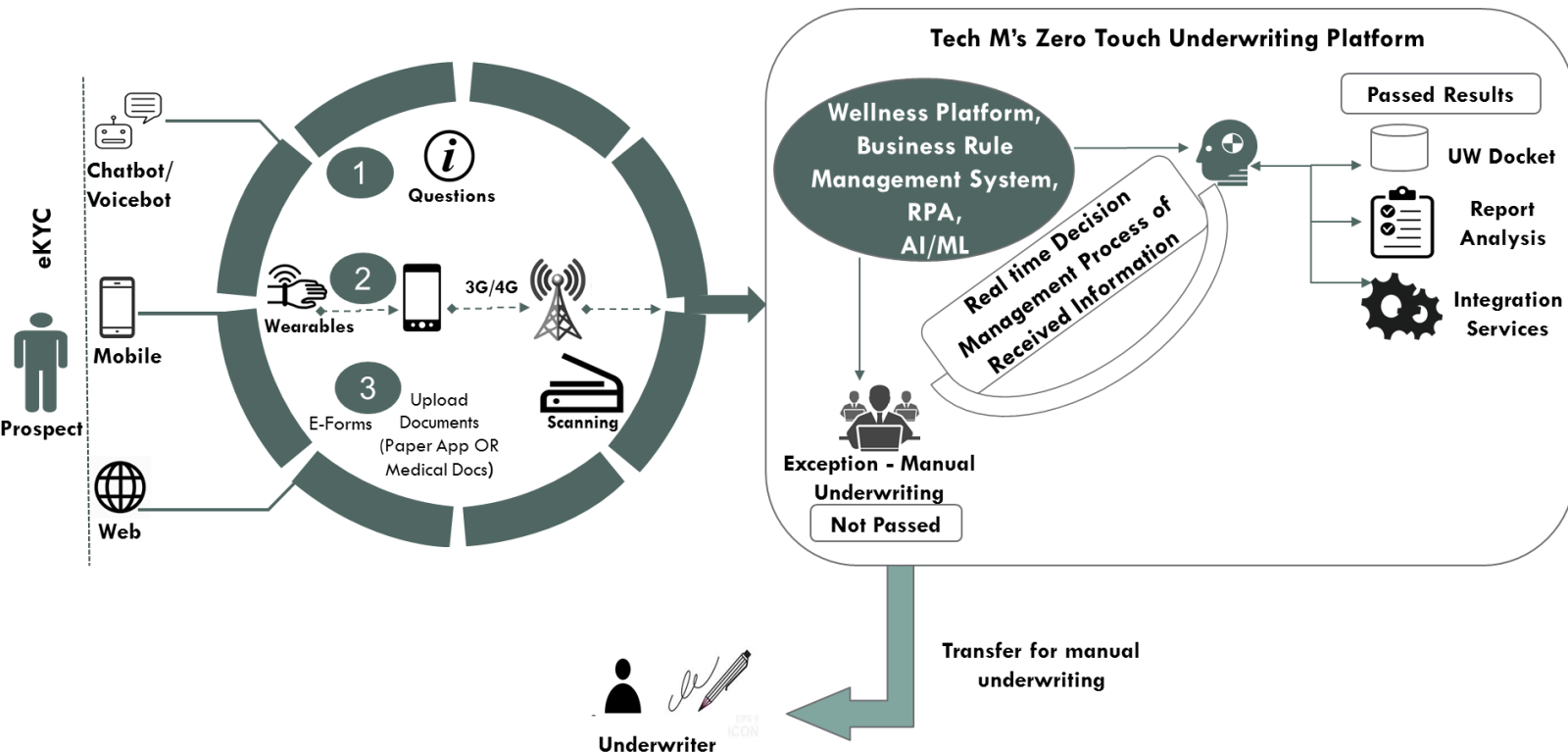
- Completely digitalized Life Insurance Underwriting journey
- Elimination of Manual Touchpoints – Data recognition based data capture
- Improved Customer Satisfaction – Automated Underwriting for FMR proposal and instant policy issuance

Differentiators:

- Leveraging health data from a custom built wearable health-band.
- Underwriting is based on First Medical Report which comprises of ECG, Heart rate, blood pressure generated by the health-band.
- A customisable rule engine (BRMS) which enables automated straight through processing.

Business Benefits:

- Facts based Need Analysis
- Robo Advise
- Instant Quote
- Anytime anywhere
- Disintermediated selling
- Data recognition based data Capture
- Mail Room automation
- Automated KYC
- Error free Data
- No visit to Doctor for first medical report.
- Seamless medical data capture
- Automated Underwriting for first medical report based proposal
- Instant policy Issuance



IntelliClaims

Automated, Intelligent Claims Handling

Solution Highlights

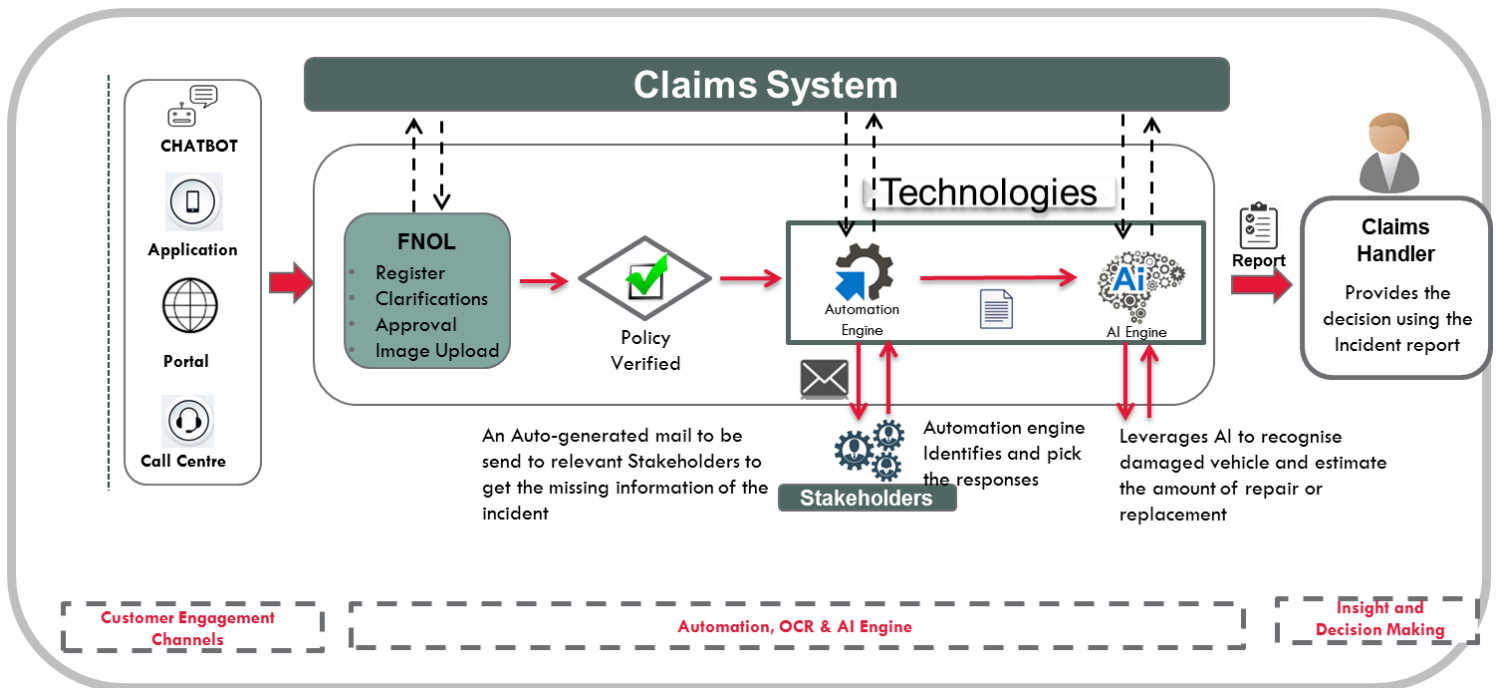
- IntelliClaims is an AI and RPA based solution for automated claims processing.
- FNOL can be done through a chatbot or a voicebot.
- RPA / OCR handles the backend documentation and processing
- AI summarizes the claims documents and images for the claims handler and suggests action.
- Multilabel Image Recognition, Analytics & Extent of Damage Assessment

Differentiators:

- Ability to easily integrate with chat bots and back end systems
- Empowerment to claims handlers through automation and artificial intelligence
- Sample output reports consists the name of damaged body part, extent of damage and the part & labour cost for repair/ replacement.

Business Benefits:

- Up to 60% reduction in manual effort
- Up to 90% improvement in Data accuracy
- 70% reduction in Claims Life cycle
- 30% reduction in per claim processing cost



Hi, May I help you?

IntelliChat

Voice and Chat based Conversational Experiences

A self-learning NLP, AI & ML based enterprise Bot designed for the Insurance industry for servicing clients across their life-stages. IntelliChat is a smart digital assistant to help customers discover products, answer frequently asked questions, act as a Site Guide and help agents with case creation.

Business Benefits:



Reduce Cost

- Automation of customer service
- High level of repeatability
- Consistent quality



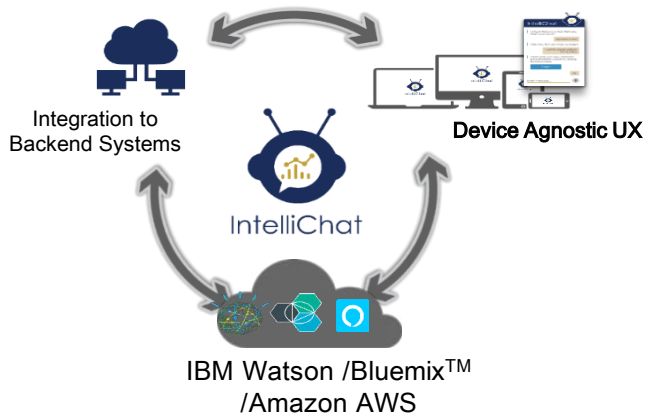
Increase Revenue

- Nudges for cross sell / up sell opportunities
- Sell through digital channels



Create Loyal Customers

- Create high level of engagement
- Speed and accuracy
- Proactive customer service

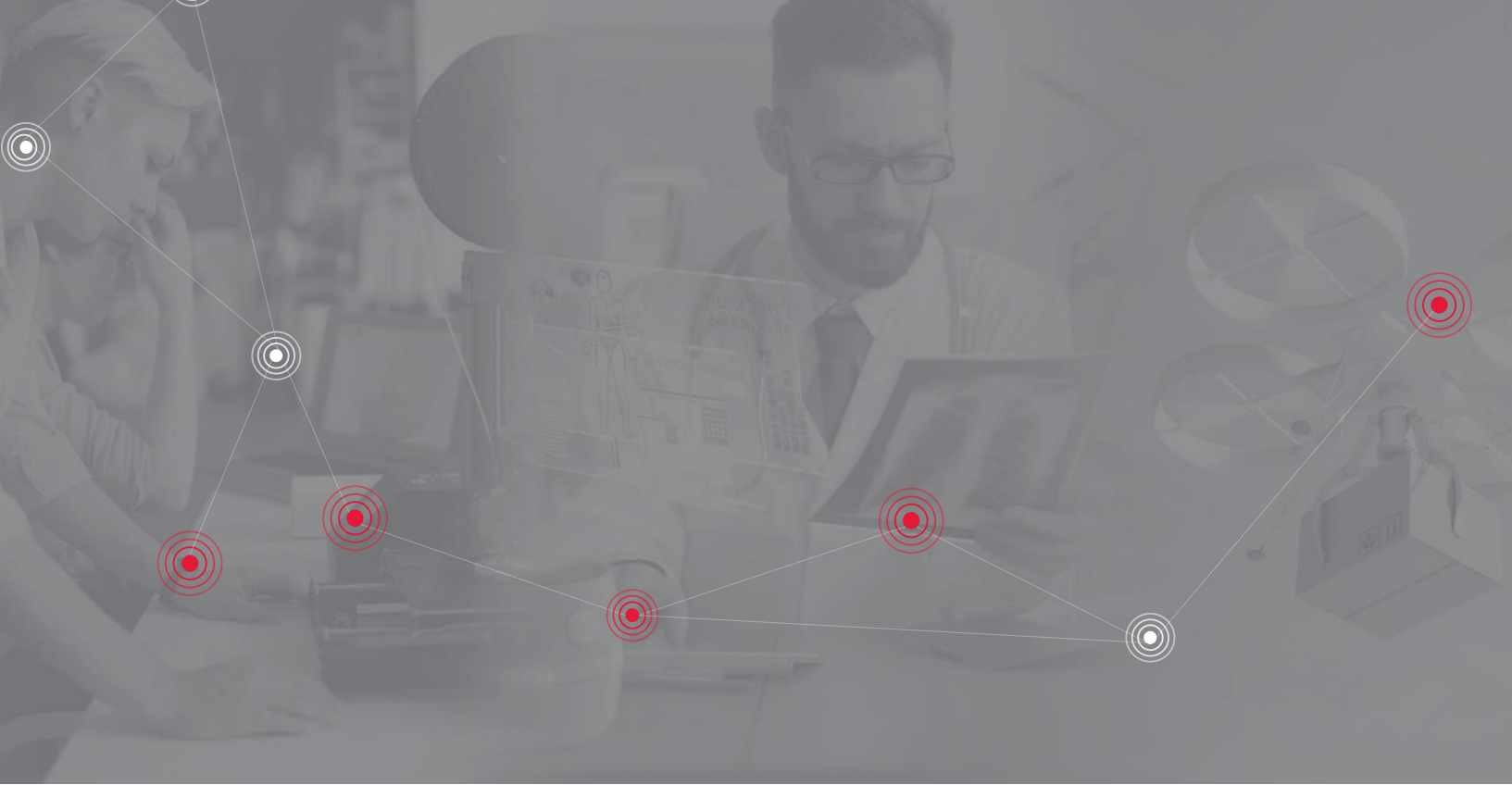


Solution Highlights:

- ✓ On Cloud
- ✓ Chat rather than App
- ✓ Scalable & Integrated
- ✓ Cognitive, NLP, Intelligent
- ✓ Channel agnostic

IntelliChat as a Smart Digital Assistant





FUTURE OF A --- **CONNECTED WORLD**



**# UNLOCKEXPERIENCES
FOR A CONNECTED FUTURE**



www.techmahindra.com

connect@techmahindra.com

www.youtube.com/user/techmahindra09

www.facebook.com/techmahindra

www.twitter.com/tech_mahindra

www.linkedin.com/company/tech-mahindra

About Tech Mahindra

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology experiences, enabling Enterprises, Associates and the Society to Rise™. We are a USD 4.7 billion company with 115,200+ professionals across 90 countries, helping over 903 global customers including Fortune 500 companies. Our convergent, digital, design experiences, innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value and experiences to our stakeholders. Tech Mahindra is amongst the Fab 50 companies in Asia (Forbes 2016 list).

We are part of the USD 19 billion Mahindra Group that employs more than 200,000 people in over 100 countries. The Group operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership.