

Business and Technology Agility:

NIIT Technologies helps you stay nimble in a dynamic environment



Agility, the 21st Century Imperative

With the global environment remaining unpredictable, volatile and dynamic, change is the only constant. Stagnant top-line growth and demanding customers—who are more price-sensitive, technology-savvy and service conscious—are compelling insurers to deliver “more for less,” and within reduced timeframes.

Being agile in times of flux, thus, has become a survival imperative.

When we talk about agility, there are two levels of agility one needs:

Business Agility: An ability to respond to changing market and environmental needs through rapid identification of new opportunities for growth, introduction of new products, new channels, and/or swift restructuring of the existing organisation, the existing channels, etc.

Technology Agility: The ability of the technology to facilitate rapid implementation of changes emerging from the above, or simply due to the environment without disrupting current operations.



Services

NIIT Technologies has been partnering with insurers over the years to help them become more customer and market responsive and more nimble, to provide the following:

Services to facilitate Business Agility

- Reporting and Business Analytics to convert a wide range of data available in the systems into meaningful and useful information to create early insights into changes
- Customer Relationship Management to identify the preferences and needs of customers, to develop and offer appropriate solutions to them

Services to facilitate Technology Agility

- Services-based Life and Non-Life solution development frameworks
- Legacy exposure services, to enable consolidation of processes and data views from a wide set of applications, into a separate layer, without making extensive changes to these underlying applications
- An "Agile" development methodology for developing and implementing bespoke applications

Business Agility

Reporting and Analytics Solutions

For the Non-Life Industry, NIIT Technologies offers an analytics solution known as Acumen Advantage that aids Financial Analysis and Reporting. This management information solution incorporates a flexible architecture designed for the highly specialised needs of the insurance sector. It has been customised to accommodate the high number of key data entities that are unique to insurance enterprises. The attributes of this solution enables insurers to retain and utilise data from multiple systems in a manner not possible earlier. Coupled with powerful reporting tools, it provides insurers with new capabilities for optimising their decision making in day-to-day operations as well as in strategic planning. Underwriting, claims, reinsurance, compliance, finance and actuarial professionals can process large volumes of data in real time as part of their routine processes. With Acumen Advantage, insurers can use the data more extensively and effectively to develop and monitor their business strategies and pricing regimes, for each line of business.

Besides this, through NIIT Technologies' other Enterprise Application and Data Integration services, insurance operations can be transformed from multi-silo, non-integrated data environments to one where data elements are centrally located and integrated with each other.

This data can then be effectively used to provide key insights into various aspects of business operations, enabling insurance organisations to be more responsive to customers and market demands and develop consistent regulatory and management reports. Predictive analytics frameworks offered by NIIT Technologies can provide a "peek into the future" to insurers, thereby enabling them to take more informed decisions.

CRM Solutions

NIIT Technologies helps insurers develop customer intimacy by offering services around campaign management solutions, client behavioural analytics, self-service portal development and providing a single view of the customer. Off-the-shelf CRM solutions available in the market today, can provide these functionalities only after considerable customisation. Besides capabilities in implementing many of these CRM solutions, NIIT Technologies also offers a CRM framework designed specifically for the insurance industry to empower insurance companies to address their customer service and marketing needs. Among other things, the framework is designed for:

- Providing a single, but "complete and comprehensive," view of the customer across the entire enterprise, at any given instant
- Exploring up-selling and cross-selling opportunities with a given customer based on historical activities like policy purchase patterns, income and family details, queries and service requests, etc.
- Enabling an insurer to design effective campaign strategies based on "customer queries"

Technology Agility

Services-Based Development Frameworks

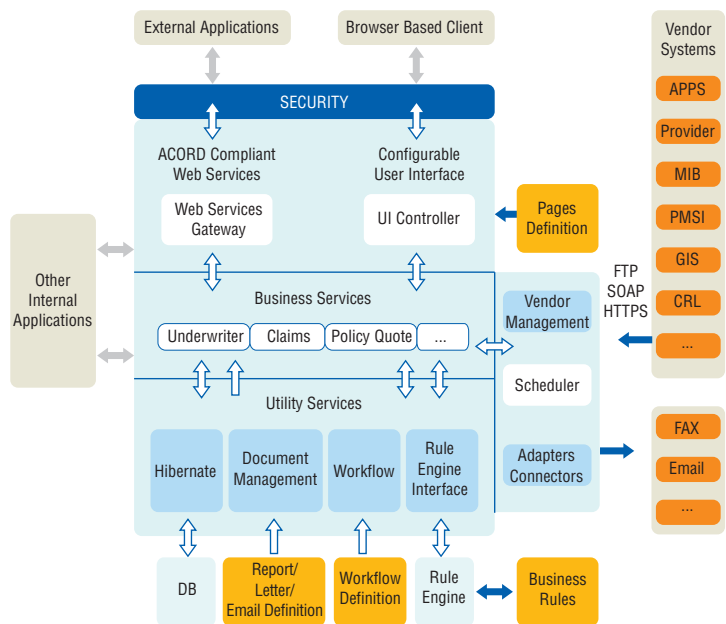
NIIT Technologies offers two services-based development frameworks: one for Life underwriting and the other for commercial end-to-end business processing.

- **Insurance Framework Solutions (IFS)** - NIIT Technologies has developed IFS - a solution accelerator with ACORD-compliant interfaces designed for handling service requests - to enable faster development of customer-specific Life underwriting applications that are easily deployable and can be customised to suit specific business needs.

Essential services like case management, requirements management, vendor management, decision management, reinsurance management are all "componentised" for ease-of-deployment and can be "plugged" into any existing underwriting system to introduce new capabilities, or enhance existing ones. The data structure is compatible with most

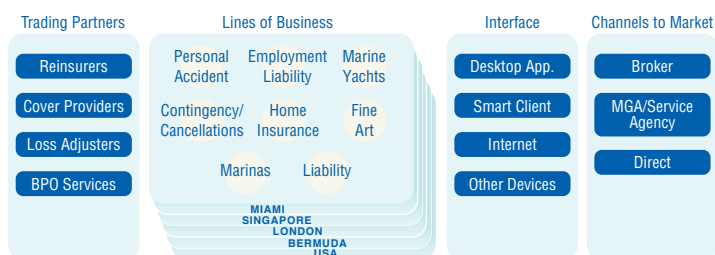


of the modern policy administration systems in the Life insurance sector.



- **Third Generation Insurance Processing Framework – ipf³**
 - ipf³ combines powerful systems integration capabilities, a highly modular architecture, and a state-of-the-art user interface to deliver an extremely powerful solution that enables customers to tailor their business processes with precision. It supports any commercial insurance process and provides the flexibility to easily integrate with any existing workflow system, as well as with new software modules developed in the future using ipf³.

SUPPORTING DIVERSE BUSINESS MODELS ACROSS THE GLOBE



The ipf³ development framework incorporates all the elements required to produce software for underwriting, claims, reinsurance, and financial processing with unrivalled speed and flexibility.

ipf³ has been designed to:

- Deliver the best platform for all commercial insurance business models
- Provide unrivalled scalability from single market implementations to global deployments
- Redefine the cost-benefit curve for customised software
- Offer a single integrated platform for industry-standard and bespoke software
- Achieve rapid deployment and reconfiguration of business process flows
- Deliver unique capabilities for innovative business models

Legacy Exposure Services

NIIT Technologies helps insurers expose functionality that is the exclusive preserve of monolithic, decades-old legacy systems, through a host of legacy application exposure services that aid in the development of a more user-friendly interface and streamline the business workflow.

Aided by screen-scraping and wrapper techniques, NIIT Technologies helps insurers offer functionality embedded in multiple disparate legacy applications, to a wider audience; most often, through the Web. This functionality is also exposed to other stand-alone legacy applications, enabling insurers to conduct business more effectively, quickly and economically. NIIT Technologies has developed its own technology framework that can be utilised as a wrapper to rapidly expose the functionality embedded in disparate legacy systems.

Agile Development Methodology

The Agile development methodology that NIIT Technologies commonly uses to develop applications, empowers insurers to deploy solutions faster. NIIT Technologies clearly defines typical roles—customer advocate, planner, tracker, coach, developer, tester—for undisruptive project execution, and role-holders are not bound to their respective roles, for flexibility in operations. To gather requirements, user stories are used as placeholders to facilitate future conversations that would zero-in on the precise requirements. Three levels of planning are employed—release planning, iteration planning, and daily planning—with increasing estimation accuracy at each subsequent level. The design process is kept nimble and workable. Development is test-driven, with automated acceptance testing. Integration of newly developed components is continuous, with automated deployments at pre-defined points.

Benefits to clients

Client: US insurance major

Challenge: NIIT Technologies needed to implement an end-to-end risk management system that supported the entire new business acquisition process, from application data entry through to first premium and post-issue activities like reinstatements, policy changes, conversions and exchanges, rating reductions or removals, etc.

Solution: Integrating with the client's existing mainframe data entry application, NIIT Technologies designed the solution to automate the case assignment process, identified and ordered requirements and calculated case values based on client maintainable rules, and configured it for report generation. The solution integrated information from several client systems, as also information from multiple cases at the same time, for comparison purposes.

Business Benefits Delivered:

- Reduction in time-to-service by 10 percent
- Increased Jet issue to 40 percent cases
- Standardised application of business rules, allowing underwriters to focus on complex cases
- Automated forms monitoring for compliance, leading to:
 - No missed authorisations
 - Limited exposure to unauthorised data access through role-based security

Client: US insurance major

Challenge: NIIT Technologies had to develop intelligence in the client's systems to alert business teams in case any money laundering was being attempted by any of the company's customers. The challenge was to identify the correct components of the existing data that needed to be transformed so as to get the requisite warnings, including identifying accurately the dependencies and relationships between various pieces of data that would most likely signal a money laundering attempt. Compliance related requirements also had to be fulfilled in the process

Solution: NIIT Technologies developed an Anti Money Laundering (AML) warehouse using the Actimize suite of products. The project team won the Zero Defect Award for the project for the defect-free code delivered.

Business Benefits Delivered

- The AML warehouse helped alert the client of any possible money laundering attempts being made by any of the client's customers
- The AML warehouse was also capable of generating requisite regulatory reports

Explore Insurance @ NIIT Technologies

NIIT Technologies is a global IT Solutions major, servicing customers in Europe, North America, Asia and Australia. We offer services in Enterprise Solutions including Managed Services, Application Development and Maintenance and Business Process Management to enterprises in the Insurance, Banking and Financial Services, Travel, Transportation and Logistics and Manufacturing and Retail sectors.

Built on robust product partnerships and a proven global delivery model, NIIT Technologies' services to the Insurance Industry integrate technology with a sound understanding of the business processes inherent to this sector. NIIT Technologies delivers effective solutions that have lasting business impact. It also provides its customers with an executable roadmap to meet their ever-increasing technology needs, while always aiming for improved efficiencies through the effective use of IT.

We offer services in the areas of:

- Application Development
- Application Maintenance and Support
- Legacy Migration and Modernisation
- Independent Validation and Verification
- Data Warehousing and Business Intelligence
- Business Process Outsourcing



Trust us to find the way

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