

A man and a woman in business attire are standing in a car dealership, looking at a tablet together. The woman is holding the tablet, and the man is pointing at the screen. They are standing in front of a silver SUV with its hood open. The background shows other cars and the dealership's interior.

HEXAWARE

Policy Administration System Migration Reduces Annual Cost of Ownership by Over €500K

Hexaware delivered end-to-end insurance data migration increasing data entry operations productivity by 50%.

Case study

Client

| Client

- Challenge
- Solution
- Benefits
- Summary

The Swiss insurer is a prominent player in the European insurance market, known for offering a wide range of insurance solutions. With a strong focus on customer-centric services, it provides tailored insurance products to individuals and businesses. The company is dedicated to innovation and operational efficiency, leveraging technology to enhance service delivery and optimize costs.



Challenge

Client

Challenge

Solution

Benefits

Summary

After undergoing multiple acquisitions, the client encountered a complex and multifaceted challenge: How to consolidate three distinct policy administration systems into a single, unified target system?

Each system had critical data and processes for managing fire and civil policies. However, they were spread across different platforms with unique architectures and operational workflows.

This ambitious migration effort required not only the seamless conversion and transfer of policy data but also a meticulous approach to maintain operational integrity during the transition, while achieving several critical objectives, including:

- **Uninterrupted Service for Brokers:** Brokers played a pivotal role in the client's business ecosystem, and any disruption to their ability to access or manage policies could have serious downstream effects on business operations and customer relationships.

- **Complete Transparency for Policyholders:** Policyholders needed uninterrupted access to their policy information throughout the migration process. Any lapse in transparency could erode trust and lead to dissatisfaction.
- **Seamless Business Continuity:** The migration had to occur without causing interruptions to day-to-day operations. This meant carefully planning and executing the transition to avoid downtime, data discrepancies, or service disruptions.

The challenge was further compounded by the need to align and standardize data from disparate systems, each with its own unique data models, processes, and regulatory considerations. The client needed to ensure that no critical information was lost or misinterpreted during the migration while also adhering to compliance and governance standards.



Solution

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Hexaware worked closely with the client to gain an in-depth understanding of the business processes across both the source systems and the target system. This thorough analysis empowered us to design and implement a tailored, right-fit migration solution that met the client's unique needs. Leveraging this insight, we successfully migrated over 175,000 fire and liability policies to the new system using our proprietary automated data migration solution, ensuring efficiency, accuracy, and minimal disruption.

To ensure compatibility with the target system, our team took a strategic approach by unbundling package policies and converting them into individual policies. This step guaranteed seamless integration with the new system while preserving the integrity of policyholder data. Additionally, we deployed a dedicated communication system that provided both policyholders and brokers with real-time visibility into the migration process, fostering transparency and trust throughout the transition.

As part of the transformation, we implemented a centralized customer database synchronized with other systems, effectively eliminating duplicate customer profiles and ensuring a single source of truth for customer data. To streamline financial operations, we also established a payment synchronization process that generated new invoices based on receipt history, ensuring accurate and consistent financial records.

To support a robust and seamless migration, we optimized the testing process by employing existing web services for pre-validation before conducting System Integration Testing (SIT) and User Acceptance Testing (UAT). This flexible, integrated testing approach enabled us to maintain delivery excellence across every iteration of the migration. Furthermore, by conducting data migration entirely within the client's network, we ensured complete data privacy and information security, which was a critical requirement for the client's operations.



Benefits

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Hexaware's insurance data migration solution enabled the client to seamlessly transition its end-to-end business data, effectively meeting critical business requirements and objectives. This migration yielded several significant benefits:

- **Cost Savings:** The migration minimized risk and resulted in a reduction of total cost of ownership by over €500,000 annually. This substantial savings allowed the client to allocate resources more effectively and invest in other strategic initiatives.
- **Reduced Training Delays:** By streamlining the system and minimizing complexity, the solution eliminated training delays and significantly reduced the dependency on specialized resources for ongoing system maintenance. This not only improved operational efficiency but also empowered staff to adapt quickly to the new system.

- **Enhanced Productivity:** The migration led to a remarkable 50% increase in data entry operations productivity. This boost allowed the client to process information more efficiently, freeing up resources for other essential tasks.
- **Accelerated Time-to-Market:** The expedited migration process reduced time-to-market, enabling the client to increase policy sales. This agility in launching new products and services provided a competitive edge in the marketplace.
- **Improved Customer Management:** With integrated customer data systems, the client experienced enhanced customer portfolio management. This integration opened new opportunities for cross-selling and upselling, ultimately driving revenue growth and improving customer satisfaction.



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Hexaware successfully executed a comprehensive Policy Administration System migration for the Belgian arm of a Swiss insurer, transferring over 175,000 fire and liability policies using its advanced automated data migration solution. This project resulted in a 50% increase in productivity, significantly reduced the total cost of ownership by over €500,000 annually, and enhanced customer management capabilities. Additionally, the accelerated migration process improved time-to-market, leading to increased policy sales and ensuring business continuity. Hexaware’s strategic approach not only facilitated a smooth transition but also positioned the client for sustained success in a competitive insurance landscape.



About Hexaware

Hexaware is a global technology and business process services company. Every day, Hexawarians wake up with a singular purpose: to create smiles through great people and technology. With this purpose gaining momentum, we are well on our way to realizing our vision of being the most loved digital transformation partner in the world. We also seek to protect the planet and build a better tomorrow for our customers, employees, partners, investors, and the communities in which we operate. With offices across the world, we empower enterprises to realize digital transformation at scale and speed by partnering with them to build, transform, run, and optimize their technology and business processes.

Learn more about Hexaware at
<https://www.hexaware.com>.

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