

HEXAWARE

Transforming the Digital Experience in Insurance

Creating a seamless solution for insurers, policyholders, and advisors

Case study



Client

| Client

- Challenge
- Solution
- Benefits
- Summary

Established over a century ago, our client is a steadfast insurance company with a workforce of over 4100+ employees and presence in 25 offices worldwide. Specializing in providing comprehensive solutions that elevate wellbeing and ensure financial security, they place people at the heart of everything they do.

The company’s insurance offerings are structured into four principal areas: Voluntary Benefits, Health Benefits, Small Business Benefits, and Health Fitness Benefits. Going beyond meeting the needs of their customers; they play a crucial role in helping working individuals cover unforeseen out-of-pocket expenses during unexpected crises.

180+
Years in Insurance



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Business Challenges

Our client's primary challenge lay in the absence of a data-driven modern solution, impacting the insurance experience for policyholders. The overarching challenge underpinned the critical need for a new age, data-driven solution to enhance and streamline the insurance experience for their team, advisors, and policyholders.

Their digital presence across consumer experiences, products, systems, and technology was hampered due to the challenges with excessive efforts to onboard, file claims, and receive benefits. Outdated systems and technologies posed obstacles to delivering seamless, user-friendly interactions. This limitation prompted the need for a transformative solution to solve problems with:

Insurer Experience

- Multiple systems of record, resulting in fragmented internal processes.
- Lack of real-time informative insights affecting insurance and underwriting decisions.
- Lack of real-time data analytics for quick decision-making, responsiveness, and adaptability.

Policyholder Experience

- Difficulty accessing accurate policy details across multiple platforms.
- Prolonged approval times because of manual process.
- Inability to easily customize policies results in dissatisfaction.
- Suboptimal digital self-service experiences reduce convenience.

Advisor Experience

- Lack of a cohesive advisor-client communication affects client satisfaction.
- High customer acquisition costs impact advisor efficiency, profitability, and client base expansion.
- Suboptimal digital self-service policyholder information creates problems for client management.



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Building a Policyholder Website Portal

- Implement mobile-friendly interaction features for an improved user experience.
- Enhance website/app agility for adaptability to evolving market and user needs.

Microservice Integrations

- Identify critical touchpoints and processes for microservice integration: claims processing, self-service portals, payment gateway, chatbots, document management, analytics and reporting, integration services, customer support, pricing and underwriting modules, etc.
- The Integrations:
 - **SendGrid:** Email communication
 - **Java Microservices:** Integration
 - **Layer7 SSO:** Security & authentication
 - **Morningstar:** for external fund value feeds
 - **Searchstax:** Search engine
 - **Cloudflare:** DNS, caching, routing, and DDoS
 - **Oracle Maxymiser Services:** Online customer experience
 - **Google Tag Services:** SEO/SEM

A New Online Experience

- Launch a new digital platform that centralized application status tracking and updates from various systems. This platform provides a clear overview of application statuses through customizable, action-oriented dashboard views with filtering options to facilitate progress.

Real-time Dashboards for Advisors

- Facilitate effective decision-making for advisors with product information, content, and online interaction.

Data Visualization for Customer Insights

- Identify key touchpoints in the policy lifecycle for comprehensive analytics.
- Implement a dynamic visualization framework for stakeholders to gain insights.

New Self-Service Portal for Advisors

- Enable a new self-service portal to track pension valuation details, account details, and status.
- Develop a user-friendly self-service portal with intuitive navigation.
- Incorporate features for tracking pension valuation, account details, and status updates.



Benefits

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Hexaware's solution tackled the client's business challenges and laid the foundation for a digital insurance landscape characterized by heightened efficiency, user-friendly interactions, and enhanced competitiveness. The benefits and outcomes being:

- Self-service portal for customers.
- Launch of new advisor firm portal in 2 days.
- Single source document library.
- 60% increase in site traffic resulting in improved adoption.
- 3 to 1 platform consolidation across business lines.
- 40% reduction in lead time for advisors.
- New business app-to-call ratio was reduced by over 20% in one year.
- 3x increase in platform usage by advisors.



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Hexaware’s solution effectively addressed our client’s business challenges, paving the way for a more efficient and user-friendly digital insurance landscape. Our client is now well positioned to stay competitive in the industry by embracing innovation and refining standards.

Our future roadmap for building new age experiences aims to enhance the claims process for policyholders incorporating features for a smoother and more efficient process.



About Hexaware

Hexaware is a global technology and business process services company. Our 27,000 Hexawarians wake up every day 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 40+ offices in 19 countries, we empower enterprises worldwide 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 www.hexaware.com.

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