HEXAWARE

Insurance

Unlocking New Growth

Expand Your Insurance Offerings in the Cloud for Emerging and Traditional Risks

Flyer

Ready to drive profitability and reach untapped customer segments? The insurance landscape is evolving, and high-growth opportunities in both traditional and emerging risks like Commerical, Auto, Pet, Cyber, Mobility, and Parametric Insurance, are leading the charge.

Why These Lines of Business?

- **Cyber Insurance:** With cybercrimes on the rise, businesses need protection now more than ever. The market is set to skyrocket from $16.66 billion in 2023 to $120.47 billion by 2032.[1]
- **Pet Insurance:** This sector is booming, expected to leap from $9.4 billion in 2023 to $33.1 billion by 2031—a clear sign of its growing importance.[2]
- **Mobility Insurance:** With the rapid growth of shared, electric, and autonomous vehicles, the mobility insurance market is poised for significant expansion, projected to grow from USD 532.76 billion in 2025 to USD 1735.99 billion by 2032.[4]
- **Parametric Insurance:** With the increasing frequency of climate-related events and evolving risk landscapes, the parametric insurance market is positioned for robust growth, projected to reach $34.4 billion by 2033 with a CAGR of 6.6%, making it a strategic area for innovation and risk transfer.[5]
- **Commercial Auto Insurance:** As businesses increasingly rely on vehicles, this market is projected to reach $307.10 billion by 2030, making it a critical coverage area.[3]

Capture High-Growth Markets with Hexaware

Hexaware's Guidewire Cloud-powered rapid product implementation platform enables you to tap into high-growth insurance markets with ease. Designed to drive success across the entire insurance value chain, it offers:

- **Swift Product Deployment:** Launch new products within 100 days using the Guidewire Cloud Platform.
- **AI-enabled Personalization:** Rapidly redesign products to meet the demands of specific customer segments.
- **3X Growth Potential:** Enhance customer experience through faster quotes, seamless integrations, and a superior digital journey.
- **Pre-packaged & Modular Solutions:** Build a flexible foundation tailored to your unique needs.
- **Cutting-edge Partner Ecosystem:** Access top-tier capabilities and technologies to stay ahead of the competition.
- **Cloud-native Features:** Adapt to evolving business needs with self-service portals and digital-only support.

Leverage Our Powerful Enablers

Hexaware's pre-built, pre-integrated innovative insurance solutions are designed to streamline your operations and optimize every aspect of your business:

Policy, Billing, Claims, and Digital Ecosystem	Pre-Built Product Models and Composite APIs	Pre-Integrated Partner Solutions	Pre-Defined Test Scripts	Jutro Templates
Ready-to-use, integrated solutions across product development lifecycle	Simplify policy, claims, and billing processes	Seamlessly connected across the insurance value chain	Ensure quality and consistency across operations for chosen line of businesses	Accelerate processes like Quote and Buy, First Notice of Loss (FNOL), and Post-FNOL, using readily deployable templates

Unlock These Benefits

Speed to Market

Increased market responsiveness and personalized offerings.

Enhanced Customer Satisfaction

Higher NPS through improved experiences.

Automation-driven Straight-through Processing

Streamlined operations and better customer service.

Lower Loss Ratios

Reduced expenses and improved efficiency.

Increased Business Agility

Quick adaptation to market demands.

Ready to expand your insurance offerings and drive new growth? Get in touch with us at marketing@hexaware.com and explore how Hexaware can help you leverage the cloud for a competitive edge.

References:

1. Cyber Insurance Market Size, Share, Growth & Trends [2032] (fortunebusinessinsights.com)
2. Pet Insurance Market Report: Size, Share & Forecast | 2031 (skyquestt.com)
3. Commercial Auto Insurance Market Growth By 2030 | AMR (alliedmarketresearch.com)
4. Mobility as a Service [MaaS] Market Size, Share & Growth [2032] (fortunebusinessinsights.com)
5. Parametric Insurance System Market Size, Share & Growth [2033] (fortunebusinessinsights.com)

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