

Transform Your Legacy Insurance Systems with Hexaware's RapidX™ AI-Powered Modernization

Flyer



With **74% of insurers** still relying on legacy systems and **70% of IT budgets** consumed by their maintenance while accruing technical debt, the cost of inaction has never been higher. As the industry races toward digital transformation, is your organization ready to evolve?

The Need to Modernize

The Growing Cost of Legacy Systems in Insurance

The Problem:

- 90% of insurers report being held back by archaic technology.
- Up to \$4,000 per MIPS in operational costs
- \$9 million average maintenance cost over a decade
- 60% of mainframe experts approaching retirement

The Impact:

- Higher operational costs
- Slower modernization timelines
- Missed opportunities

The Solution:

Hexaware's legacy insurance modernization methodology powered by RapidX™

Key Features of Hexaware's Methodology:

Custom Modernization Patterns

Tailored strategies like strangler fig, domain ring, and hollow-core-first approaches to break down monoliths.

Composable Architecture

Transition legacy insurance core systems into five distinct layers: engagement, integration, records, storage/insights, and intelligence.

AI-Driven Insurance Clustering

RapidX™ AI agents for insurance identify and cluster core business logic (underwriting, claims, servicing) for efficient modernization.

Hexaware's Methodology for Legacy Modernization in Insurance

Hexaware's legacy insurance IT modernization methodology is powered by RapidX™ AI agents, designed to address these challenges head-on. Our approach combines insurance technology, domain-driven design, composable architecture, and data-driven decisions to deliver faster, cost-effective, and scalable modernization.

What is RapidX™?

RapidX™ is Hexaware's proprietary Agentic AI platform that merges AI-driven automation with human expertise. It accelerates modernization by efficiently breaking down monolithic systems, migrating data, and designing future-ready architectures. With RapidX™, insurers can tackle legacy system challenges and thrive in the digital age.

AI Squads for Reverse Engineering

Specialized AI agents (e.g., Underwriter Agent) extract business rules and logic, accelerating reverse engineering.

AI-Assisted Design and Code

AI agents generate modern technical architectures and convert legacy code into Java, Python, or other languages.

AI-Enabled Insurance Data Migration

Proprietary tools ensure seamless migration of policy, claims, and business rules data.

AI-Powered Testing

Automated functional, integration, and performance testing ensures quality and reliability.

Customer Proof Points

Client: A government-sponsored enterprise

Hexaware modernized the client's loan management system from Oracle PL/SQL to Java Spring Boot microservices. This transformation boosted processing speed by 30% and cut data errors by 40%, enhancing operational efficiency and enabling real-time data access for better decision-making.

Client: A UK-based specialty warranty insurer

Hexaware modernized the client's IT infrastructure, achieving a 50% cost reduction and an 80% increase in operational efficiency. The transformation streamlined processes, implemented automation, and transitioned to a cloud-native architecture, significantly elevating customer experiences across 12 markets.



Why Choose Hexaware?

Hexaware is your ideal partner for legacy modernization in insurance. Our RapidX™ solution harnesses Agentic AI to accelerate transformation, enhancing operational efficiency and scalability. With our deep industry expertise, we empower insurers to adapt to market demands and transform legacy insurance systems into agile, future-ready platforms that elevate customer experiences and drive growth.

Ready to Modernize? Reach out to marketing@hexaware.com to discover how Hexaware can transform your insurance ecosystem.

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.