

---

# INSURING THE FUTURE OF INSURANCE



# THE BUSINESS IS CHANGING. CAN BUSINESSES BE FAR BEHIND.

The future success of insurance companies rests on the expansion of developed and emerging markets through innovative products and services. Wipro, is helping insurers make inroads into the future by deploying technologies that deliver insights that rapidly lead to customer-centric solutions, efficient work flows, deeper inter-organizational collaboration and informed decision making capabilities.

## NEW SCENARIOS PRESENT NEW OPPORTUNITIES.

Change in the global social-geo-political landscape is creating a new generation of insurers. These insurers are exploring fresh business growth by addressing emerging needs that include unpredictable weather patterns, terrorism, job losses, high sea piracy, identity theft, compromised data, etc. As the global economy recovers and traditional insurance models with stagnant ROI come under pressure, global insurers are readying to tap the new opportunities for growth.

Insurers are innovating. They are partnering with domain specialists to create new operating and business models. Smart insurers worldwide want to leverage variable costs and stay flexible. They don't want to be held hostage by their assets. They want to actively focus on core strengths, virtualize and embrace global markets. And they are finding ways to orchestrate their non-core processes through partners with proven capabilities

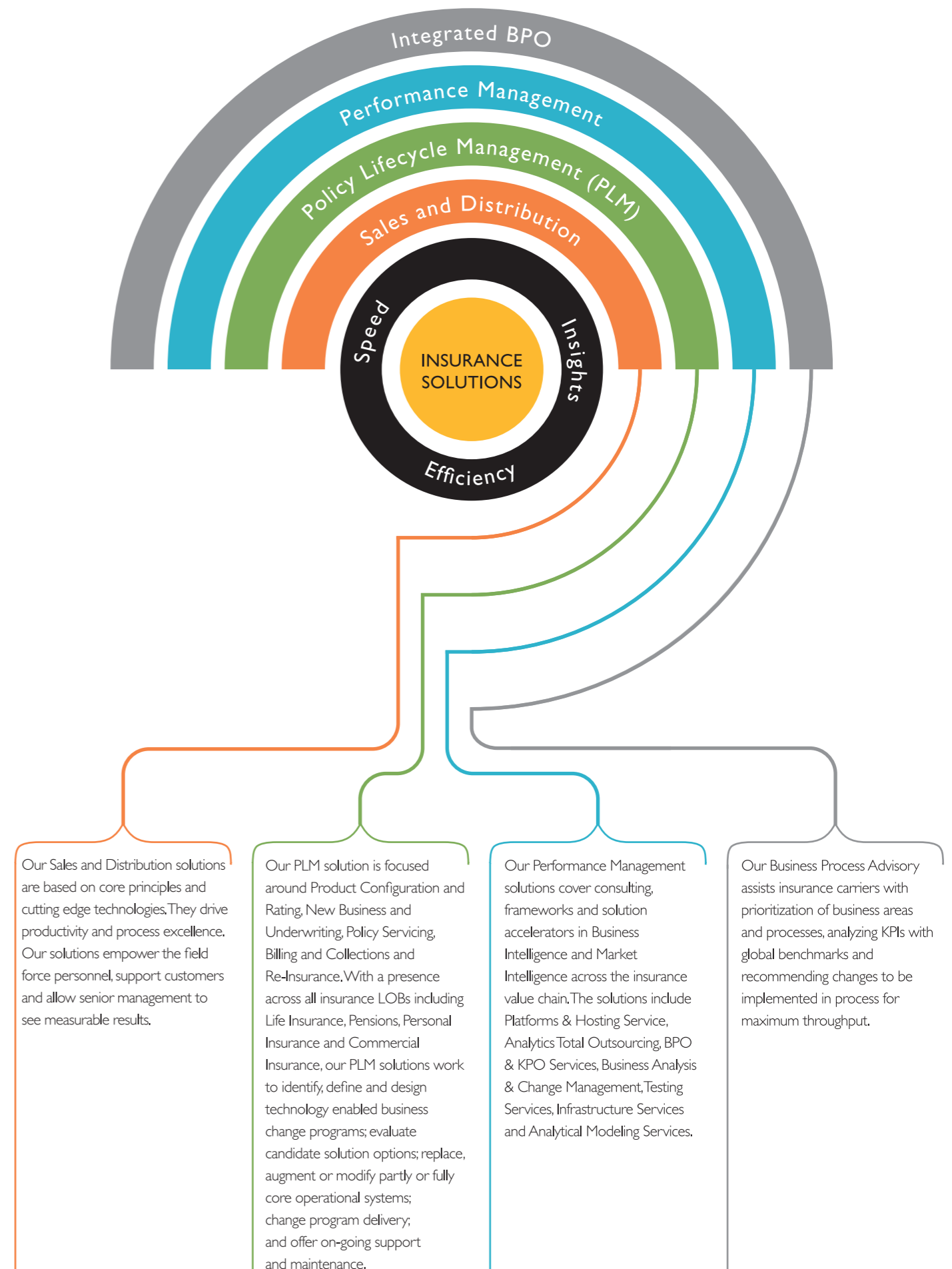
## CHANGE BEGINS WITH A CHANGE AGENT.

Wipro is the trusted partner every insurer needs in its journey to meet the challenges posed by changing risk patterns and an increasingly competitive business environment. We understand the insurance industry and have the necessary insight. That's what makes us a dependable partner who can proactively conceptualize solutions and deliver them with speed, efficiency, consistency and predictability.

Wipro's insurance expertise is validated by the success we have delivered to insurance clients through solutions accelerators, asset base, end-to-end consulting services and flexible global delivery models. Our experience in P&C, Life & Annuities, Broking, and Reinsurance cover the entire value chain from Sales & Distribution to Policy Lifecycle Management, Claims, Performance Management, Analytics and Integrated BPO services. But more importantly, we are focused around creating customer insight and delivering solutions using process, technology and analytics. We have successfully helped meet changing customer needs. And we have enabled our insurance customers to become more compliant, competitive and profitable.

## SOLUTIONS FOR GROWTH

Wipro's insurance solutions are built to enable future success, powered by insight, efficiency and speed.



**SUCCESS—  
THE STORIES WRITE  
THEMSELVES.**

Wipro's solution accelerators, best-in-class industry partnerships, tested execution capability, industry maturity and proven domain expertise have been delivering excellence and business outcomes to Life and Non-Life businesses. Our expertise is validated by the solutions we provide our clients that include several of the Top 10 Global Insurers. Our engagements that have driven success across the insurance business include:

<b>Premiums increased by 338%</b>	Creating an Internet Distribution Strategy resulting in an increase in online premiums by 338 % in the short span of 2 years for a Fortune 100 company in the US specializing in P&C.
<b>\$44 MN in profits</b>	Integrating and unifying a billing and cash receivable system that delivers an annual profit benefit of \$44 mn for a leading P&C insurer who is the US arm of a Europe-based Global Fortune 500 insurer.
<b>Decision accuracy up to 86%</b>	Implementing a solution that helped in the identification of 13% recovery leakages in the claims operations and improving the decision accuracy for predicting recoveries to 86% for a Top 5 Global P&C Insurer.
<b>Cost savings up to 50%</b>	Deploying an integrated BPO, enabling a 50 % cost saving on operations of a UK-based leading life and pension provider through faster processing of new business with high underwriting quality, reduced policy servicing cost, capacity augmentation for fluctuating volumes and better customer service.
<b>98.5% claims processing rate</b>	Creating a paperless claims management system for a leading insurer that helped increase efficiency and achieve a claims processing rate of 98.5%, leading to savings of \$2.9 mn.
<b>\$2.5 MN in savings</b>	Consolidating 5 claims systems, multiple support applications and disparate processes across locations to deliver an annual \$2.5 mn saving for a global P&C insurer. The savings were in addition to the claim process cycle time brought down by reducing the number of business processes from 60 to 20.
<b>20% reduction in costs</b>	Delivering 20% reduction on operational expenditure for a leading UK-based life and pensions provider using an off shore model to reduce YoY costs, optimize resources and improve productivity.

**US AND THEM.**

"Insurers need to address new geographies, new demographics, meet future regulatory requirements and create fresh business capacity without increasing overheads. They need to improve business velocity through insight and efficiencies. This is a herculean task. It calls for a complete transformation in business models with technology at its core. Our global expertise, qualified team, insurance partnerships and alliances have consistently delivered success, enabling our customers to drive customer satisfaction, increase loyalty and improve bottom lines."

**Ajoy Menon,**  
*Vice President,*  
*Insurance Business,*  
**Wipro**



"Wipro has established a strong and vibrant partnership with Aviva UK Life. This is equally true whether that it is in the legacy platform space providing support to important mature applications or in the e-business space where thought leadership is as important as high quality technology capability. Just as significantly, Wipro have evidenced their capability as a learning organization, adjusting their style to produce an excellent cultural fit with the internal team. All of this has produced a growing track record of quality delivery which builds confidence in our choice of partner."

**Dr Ian Butterworth,**  
*Technology Director,*  
**Aviva UK**



## Wipro Insurance Practice

---

Wipro's Insurance Practice works with 35+ global insurers including many among the Top 500 organizations. Our customers include 4 of the top 6 P&C carriers in the world, 2 of the top 5 health insurance and services providers globally, and 4 of the top Life, Annuity & Pension carriers in the world. Our offerings cover the entire spectrum of the insurance value chain - from Sales & Distribution, Policy Administration and Claims - straddling across Life and P&C markets, and delivered by over 6000+ dedicated resources. Our expertise in Business Advisory Services, our Solutions and our Centers of Excellence reflect our commitment towards building the Future of Insurance.

## About Wipro Technologies

---

Wipro Technologies, the global IT business of Wipro Limited (NYSE:WIT) is a leading Information Technology, Consulting and Outsourcing company, that delivers solutions to enable its clients do business better. Wipro Technologies delivers winning business outcomes through its deep industry experience and a 360° view of "Business through Technology" – helping clients create successful and adaptive businesses. A company recognised globally for its comprehensive portfolio of services, a practitioner's approach to delivering innovation and an organization wide commitment to sustainability, Wipro Technologies has 120,000 employees and clients across 54 countries.