Digital Transformation for Insurance Company

BUSINESS GOALS

The customer is a leader in providing international life insurance, investment, pension and asset management solutions. Customer has businesses in over 20 markets across the Americas, Europe, and Asia. They partnered with Syntel to:

▪ Consolidate disparate websites and user repositories for servicing different products across LOBs (e.g. annuity, insurance, and investments).

▪ Enhance branding and consumer experience

BUSINESS BENEFITS

Customer Hub Analytics enabled increased cross-selling and up-selling of products, based on deeper understanding of the customer profile

Improved customer self-service capabilities and lower TCO due to automation of business processes

Enabled a 360° view of the customer across all products/policies

Common service transactions (i.e. post issue) at a customer level versus the old policy level, resulting in enhanced customer satisfaction

SYNTEL'S SOLUTION

Syntel ideated and designed a digital transformation initiative and enhanced look and feel to deliver a customer-centric user experience and not a product centric one. We rolled out two distinct programs so that we could give undivided attention to the most important aspects of the project:

▪ The Unified CXM program:
  o Consolidated multiple web properties in to a single domain with uniform branding
  o Transitioned to a common WCM and web analytics platform
  o Digitized business transactions using SOA to enable enhanced customer self-service on web

▪ The Customer Hub program:
  o Implemented a customer MDM solution to deliver a 360° view of the customer across products, including demographics, contact preferences, etc.
  o Leveraged big data (Hadoop) to store customer related unstructured data e.g. web logs, social interactions, emails, web chats, etc.
  o Big data analytics for customer sentiment analysis, customer segmentation, and targeted marketing outreach.

About Syntel

Syntel (Nasdaq:SYNT) is a leading global provider of integrated information technology and knowledge process services. Syntel helps global enterprises evolve the core by leveraging automation, scaled agile and cloud platforms to build efficient application development and management, testing and infrastructure solutions. Syntel's digital services enable companies to engage customers, discover new insights through analytics, and create a more connected enterprise through the internet of things. Syntel's "Customer for Life" philosophy builds collaborative partnerships and creates long-term client value by investing in IP, solutions and industry-focused delivery teams with deep domain knowledge.