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## **Everest Group names Capgemini a Leader in Application and Digital services for Life and Annuities Insurance**

**Paris, March 8, 2021 - [Capgemini](#) announced today that it has been named a Leader in [Everest Group's Application and Digital Services \(ADS\) in Life and Annuities \(L&A\) Insurance - PEAK Matrix<sup>®1</sup> 2021 Assessment](#). Capgemini was recognized as a Leader for its vast domain experience, deep industry focus, meaningful investments to augment its domain-centric consulting capabilities, significant market impact and a comprehensive solutions portfolio. All of which showcase the breadth and depth of the firm's innovative capabilities.**

*"L&A insurers have faced two significant challenges in 2020: lost investment income given the global financial situation and lost demand due to higher unemployment. As a result, insurers are focusing efforts on resilient growth and aggressive cost take-out. To balance these demands, L&A insurers are re-inventing themselves as financial wellness partners that offer differentiated experiences for each customer hypersegment, powered by data and digital capabilities,"* said Aaditya Jain, Practice Director, Everest Group. *"Capgemini has earned Leader recognition on Everest Group's Application and Digital Services in L&A Insurance PEAK Matrix<sup>®</sup> Assessment 2021 based on a number of large deal wins among North American and UK insurers; an enhanced application services portfolio across high-growth lines of business such as retirements and group life; and, consistent investments to build digital solutions to address specific market needs."*

The report acknowledges that overall L&A insurers are facing profitability pressures due to declining interest rates and increasing legacy technology costs due to outdated core systems. This scenario has accelerated insurers' need to adopt modernized core systems and increase reliance on analytics and latest technologies.

*"Capgemini's strong growth in the L&A insurance space signifies that our mix of technology, innovation, and partner alliances is resonating in the marketplace,"* said Shane Cassidy, Managing Director of Insurance for Capgemini's Financial Services. *"Everest Group's positioning of Capgemini as a Leader is testimony that our strategy, advanced capabilities, and solution offerings across the insurance value chain are providing meaningful business impacts. Our mission is to help our clients remain competitive with technology and thrive in the face of current market dynamics."*

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<sup>1</sup> The PEAK Matrix<sup>®</sup> is a framework to assess the relative market success and overall capability of service providers. Service providers are positioned on the PEAK Matrix<sup>®</sup> based on evaluation across two key dimensions: market impact measured by the market adoption, portfolio mix, and value delivered, and vision & capability measured by vision and strategy, delivery footprint, innovation and investments, and scope of services offered



In this assessment, Everest Group analyzed the vision, capabilities, and market impact of 21 service providers with respect to their IT application and digital services portfolios in the global L&A insurance sector. The service providers were positioned on Everest Group's proprietary PEAK Matrix® in the categories of Leaders, Major Contenders, Aspirants, and Star Performers.

The report, [Application and Digital Services \(ADS\) in Life and Annuities \(L&A\) Insurance - PEAK Matrix® 2021 assessment](#), is available on the Everest Group website.

### **About Capgemini**

Capgemini is a global leader in partnering with companies to transform and manage their business by harnessing the power of technology. The Group is guided everyday by its purpose of unleashing human energy through technology for an inclusive and sustainable future. It is a responsible and diverse organization of 270,000 team members in nearly 50 countries. With its strong 50 year heritage and deep industry expertise, Capgemini is trusted by its clients to address the entire breadth of their business needs, from strategy and design to operations, fueled by the fast evolving and innovative world of cloud, data, AI, connectivity, software, digital engineering and platforms. The Group reported in 2020 global revenues of €16 billion.

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