



IBAS for Life and Annuities

Reduce the cost of your third-party administration

Improve the performance of your Life and Annuities product

Insurance companies are under pressure. Changes in the regulatory and economic landscape, along with cautious spending by customers are leading insurers to look at better managing their risk and improving operational efficiencies.

In particular, the Life and Annuities industry in the US is still reeling from the effect of the most recent collapse of the financial markets. Low interest rates and the sluggish growth in disposable income have been putting downward pressure on profit margins, highlighting the increasing need for innovation and superior operational performance across the industry.

Harnessing the power of modern technology, optimizing distribution channels and implementing sound client-centric strategies are crucial for keeping up with the competition in an agile marketplace where customers expect engagement on their terms and boardrooms expect real-time access to business performance data.

But how can your insurance company achieve enhanced administrative efficiency and optimal management oversight – increasing your speed to market and lowering your service cost?



*As the North American life insurance industry embarks on digital transformation, it is becoming increasingly clear that aging IT systems lag behind the demands of modern business strategies.**

Gartner Inc*



- End-to-end administration of your policy blocks
- Improved customer satisfaction through automation and straight-through processing
- Launch products within 3–6 months from concept to reality.

The Capgemini advantage

- A flexible and scalable application portfolio comprised of our state-of-the-art policy administration platform.
- Near real-time analytics for driving and optimizing block performance.
- Complete technological and operational integration that enhances efficiencies and ensures superior responsiveness to market demands.
- Highly qualified and experienced underwriters, claims processors, registered nurses, care managers and customer care professionals.

End-to-end administration for Life and Annuities

Your insurance company can benefit from improved quality and reduced the cost of service you deliver to your customers through implementing our IBAS for Life and Annuities offering. As one of our specially configured Integrated Technology and Operations (ITOPS) platforms, our Life and Annuities platform manage acts as the custodian for your insurance company.

Operating across your entire value chain, from new business and policy administration to claims processing, IBAS for Life and Annuities operates as our third-party administration (TPA) unit that carries out end-to-end administration of your Life and Annuities policy blocks, delivering value and strength to your company.

IBAS for Life and Annuities consolidates your Life and Annuities policies onto a target platform, standardizing your policy servicing mechanism – including origination, underwriting, processing and issuance – reducing your administration expenses and enhancing policyholder satisfaction. Our IBAS also supports the design, configuration and testing of your new and innovative products in specific markets, before launching them in a broader manner.

To summarize, IBAS for Life and Annuities enables your company to:

- **Boost revenue** – enabling you to bring new and innovative products rapidly to market, increasing your competitiveness in the market place.
- **Improve profitability** – reducing your overall operations costs through improved customer retention, a variable pricing model and improved process efficiencies.
- **Enhance customer satisfaction** – deploying company branded member portals that allow your policyholders to access their policies through a single channel.
- **Improve working capital** – boosting your working capital by moving from capital expenditure to operational expenditure.
- **Mitigate and manage risk** – ensuring regulatory compliance that helps to protect your brand.

Our IBAS for Life and Annuities offering has helped insurance companies operating in the Life and Annuity space like yours deliver a high quality service, enabling your leadership to focus more on strategic initiatives.

Integrated Technology and Operations (ITOPS)

In a fast-moving corporate world, you need to be able to respond rapidly to changing, often volatile, market conditions. Our ITOPS model enables you to optimize your business through a combination of process investment strategies, technology deployment and industry-specific business process outsourcing (BPO) and provisioning.

Combining IT and operations into a single, unified solution increases the visibility of your direct and indirect costs, leading to your business becoming more effective and efficient. You can also benefit from our unique service delivery model that seamlessly combines cross-functional expertise across your company.

Dependable innovation, integrated technology, automated operations

Built on best-in-class operations, robotics and automation solutions, a robust social, mobile, analytics and cloud (SMAC) practice, and state-of-the-art tools and technology, IBAS for Life and Annuities offers your company an unrivalled operations experience.

At the core of our business model is a strong risk management strategy, which consistently delivers improved financial and operational outcomes to our clients, based on new generation technology, proven processes and performance analytics.

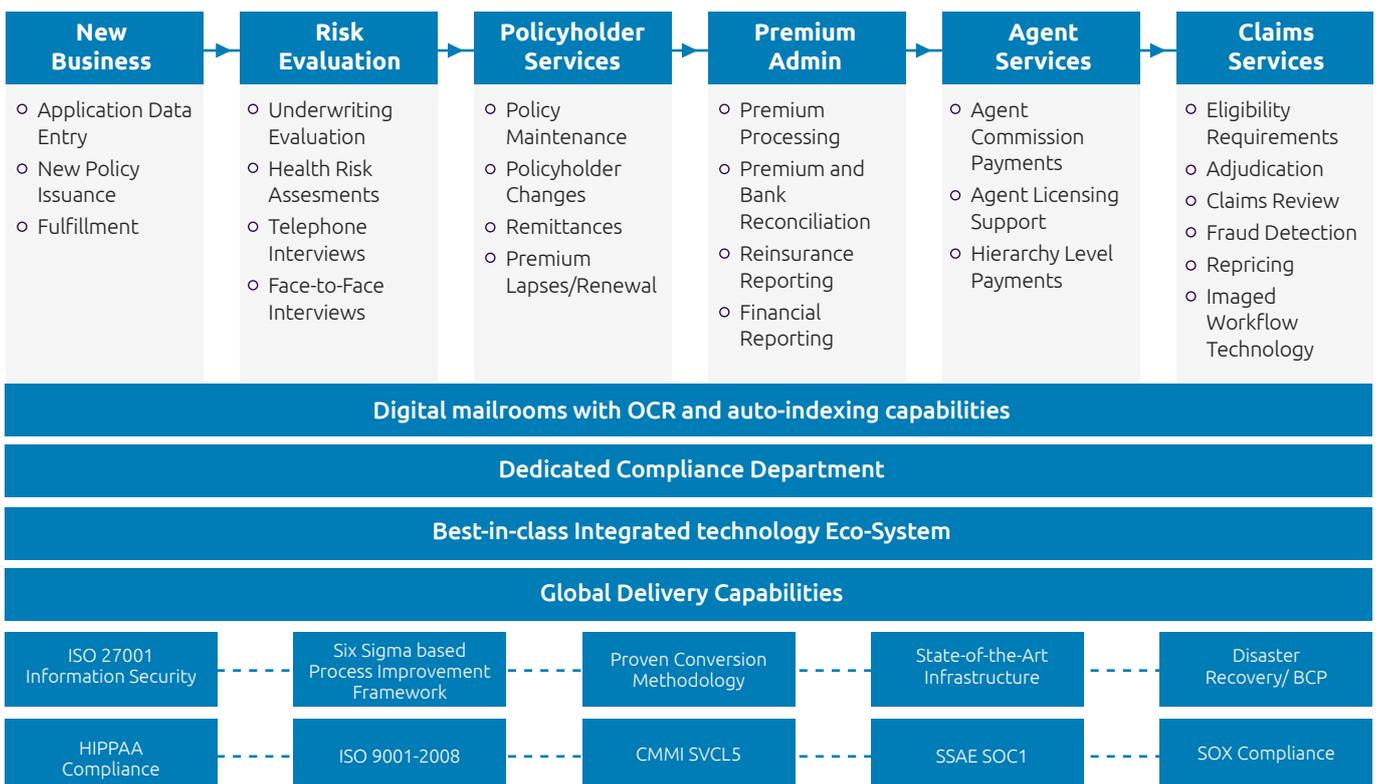
Our IBAS platform is comprised of four components:

- **Workflow** – including digital mailroom distribution, virtual case folder, activity and task management, automation, operational reporting and output management.
- **Administration platform** – including robust policy, claims and agency administration, policy and claims summary screens, pre-loaded claims and benefit rules, self-service portals.
- **Analytics** – including a continuous view of your business, dashboards that span your business functions, diverse dimensions and facilitation of self-actualization.
- **Self-service member portals** – that enable your policyholders to access their policies and resolve issues through a single channel, without human contact via interactive voice response (IVR).

The scale and size of our operations:

- 53 term products, 58 variable life products, 21 whole life products and 52 annuity products introduced.
- Over 6 million individual and group, life, annuities, health policies migrated.
- IBAS has managed home-grown and proprietary policy administration platforms for five Fortune 100 insurers, and independent QA for large insurers and leading software vendors.
- Over 16 million policies over 15 different administration systems for life, annuity, health, disability and personal auto lines supported.

The IBAS value chain





Why Capgemini?

Our IBAS platform is built on a wealth of industry and technology experience. We have been providing TPA services to the insurance industry for over 20 years and have highly skilled and experienced consultants with an average tenure of over 10 years. As one of the largest independent TPAs licensed to do business in all 50 US states, Capgemini, via CHCS Services Inc., currently administers over 3.5 million individual and group life and health policies, managing over \$800 million in premiums in the US annually.

Our consultants help deliver the best value solution for your business needs, enabling you to achieve significant returns on your investment via an outcome-based service. Using automation to focus on implementing consistent processes and efficiencies, our consultants ensure exceptional customer satisfaction and a low complaint rate – all delivered through an integrated global network of delivery centers.

About Capgemini

A global leader in consulting, technology services and digital transformation, Capgemini is at the forefront of innovation to address the entire breadth of clients' opportunities in the evolving world of cloud, digital and platforms. Building on its strong 50-year heritage and deep industry-specific expertise, Capgemini enables organizations to realize their business ambitions through an array of services from strategy to operations. Capgemini is driven by the conviction that the business value of technology comes from and through people. It is a multicultural company of 200,000 team members in over 40 countries. The Group reported 2016 global revenues of EUR 12.5 billion.

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Insurers today face significant pressure on multiple fronts, including sales and new product introduction, the impact of reduced interest rates, ever-increasing technology spend and modernization challenges. Our IBAS solution addresses these challenges to deliver a unique advantage to our customers through our ITOPS platform, providing a unified and enhanced experience to our customers' policyholders.

Anup Kumar

Executive Vice President &
Head of IBAS,
Capgemini's Business Services

Scan here to learn more about
Capgemini's IBAS for Life and
Annuities



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People matter, results count.