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Avasant names Capgemini a Leader in Insurance digital services

Paris, April 09, 2021 - <u>Capgemini</u> announced that it has been named a Leader in Avasant's Insurance Digital Services 2021-2022 RadarView^{™1}. In this assessment, Capgemini was rated highly for its practice maturity, investments and innovation, and partnership ecosystem. Capgemini also was recognized for its innovative industry-specific solutions powered by AI, cloud, analytics and automation.

The report attributes Capgemini's growth in the insurance sector to its insight-driven approach combined with partnerships with specialized firms to create industry-specific solutions, and highlighted the following key solutions developed by Capgemini:

- Digital First Notice of Loss A convenient and transparent solution that provides an end-to-end digital omnichannel claims experience, thereby enabling carriers to cut costs and settle claims quicker.
- Cognitive Document Processing A platform that harnesses cognitive capabilities such as AI and ML to ease the burden of processing documents and extracting data from them.
- 890 Data Exchange A fast track way to leverage industry-best practice AI applications, algorithms, analytics, and datasets at scale.
- Touchless Claims An innovative solution that provides an exceptional customer experience while driving operational efficiency across the claims value chain.

"Newer risks, evolving customer expectations, and increased competition combined with business continuity challenges have made digital transformation a top priority for insurance carriers. Leveraging its diverse capabilities across AI, cloud, analytics, and automation, Capgemini has built customized industry-specific solutions for insurers as they embark on their digital transformation journey. Its robust analytics capabilities have helped carriers generate data-driven insights to improve process efficiencies. Its investments in building a strong pool of skilled resources, accessing innovative solutions through niche start-ups and insurtechs, and building Centers of Excellence have further strengthened its capabilities," said Parinita Singh, Principal Analyst, Avasant. "Implementation of end-to-end digital services through its deep industry expertise, customized industry-specific solutions, and a vast partner ecosystem has placed Capgemini as the leader in Avasant's Insurance Digital Services 2021-2022 RadarView,"

¹ An independent assessment of the true capabilities of technology product and service providers, helping clients evaluate them as potential long-term partners for their digital journeys. These market assessments span four key categories: Digital Services, Digital Products, Industry Digital Services, Regional Digital Services.



"Delivering core insurance transformation services is at the heart of what we do at Capgemini and receiving recognition on our capabilities from Avasant is very meaningful to us," said Shane Cassidy, Managing Director of Insurance for Capgemini's Financial Services. "Based on our rich industry experience and thought leadership, we have built insurance industry-specific solutions by leveraging our artificial intelligence, cloud, analytics and automation capabilities. Capgemini's global footprint in combination with our network of industry alliance partners positions us strongly to forge a path of transformation for clients and allows us to deliver superior business results to them in the insurance space."

In this assessment, Avasant evaluated 21 service providers across key dimensions – practice maturity, partnership ecosystem and investments and innovation with respect to their digital services portfolio in the global insurance sector. The service providers were positioned on Avasant's RadarView[™] to classify Leaders, Innovators, Disruptors, and Challengers.

The full report, <u>Avasant's Insurance Digital Services 2021-2022 RadarView™</u> is available on the Avasant 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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