HCLTech | Supercharging Progress™

Insurance Cloud on **AWS**

Powered By CloudSMART

The challenges insurance industry is facing

High maintenance cost of legacy IT

70%

of an insurer's IT budget goes on maintaining their legacy system – PWC
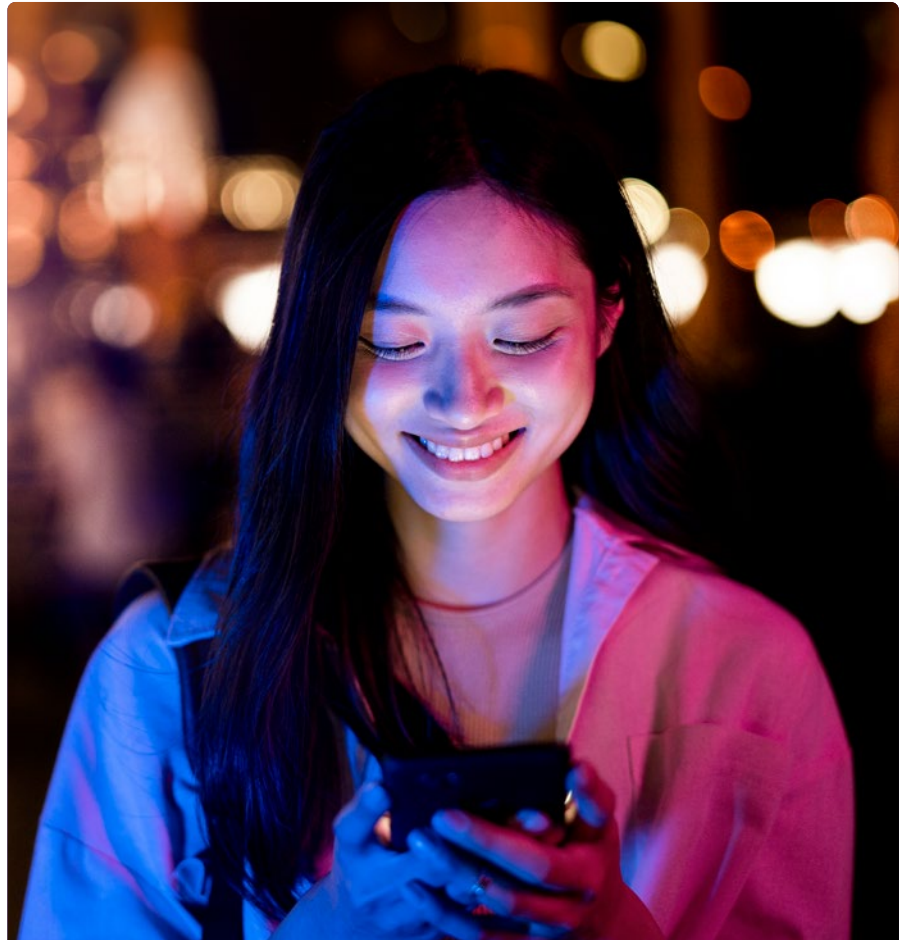
High cost of compliance

6%

of total operating costs is the annual cost of compliance for European insurers – European Commission

High cloud migration failure rate

50%

of an insurer's IT budget goes on maintaining their legacy system – PWC

The Big Trends in Insurance Market

- Increasing legacy IT and regulatory risk
- Provide digital offerings to enhance customer experience and outcomes, grow and increase profitability
- Increasing regulatory and security requirements
- Promise of cloud
- Use and apply data for business outcomes
- Increase efficiency and productivity

What Is Insurance Cloud?

HCLTech Insurance Cloud is a ready to use environment with tools and services made fit for purpose for your specific operational requirements. It is an end-to-end insurance tech stack on AWS cloud, provided as a fully managed and regulatory compliant solution with flexible options for policy administration and servicing operations.

Insurance Cloud

Modern Secure Compliant Economical Resilient

Unified workbench

Contact 2 Completion administration and servicing workflows across multiple PAS and peripheral apps

Integration and automation

To enable straight through processing and getting rid of manual interventions
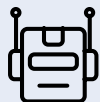
Shared micro/web services

For content management, correspondence, calculations, validations and printing

Policy administration system

Browser UX and ability to have multiple PAS platformsWorkflows across multiple PAS and peripheral apps
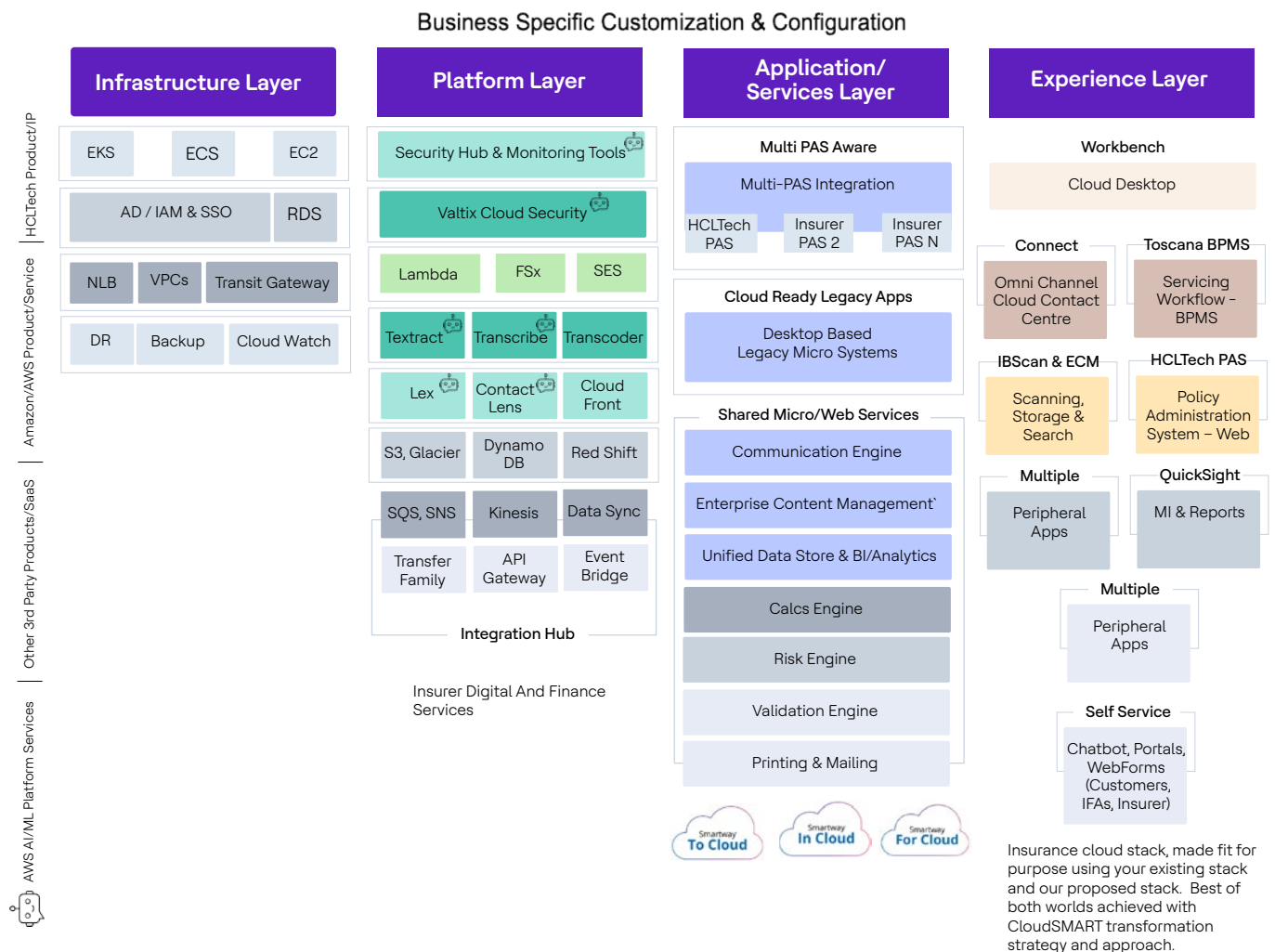
Self service

Using chatBot, portal and webforms

The Insurance Cloud Stack

Cloud first & native, micro services architecture with machine first approach

Business Specific Customization & Configuration

Infrastructure Layer

EKS	ECS	EC2
AD / IAM & SSO		RDS
NLB	VPCs	Transit Gateway
DR	Backup	Cloud Watch

Platform Layer

Security Hub & Monitoring Tools

Valtix Cloud Security

Lambda	FSx	SES
Textract	Transcribe	Transcoder
Lex	Contact Lens	Cloud Front
S3, Glacier	Dynamo DB	Red Shift
SQS, SNS	Kinesis	Data Sync
Transfer Family	API Gateway	Event Bridge

Integration Hub

Insurer Digital And Finance Services

Application/ Services Layer

Multi PAS Aware

Multi-PAS Integration

HCLTech PAS	Insurer PAS 2	Insurer PAS N

Cloud Ready Legacy Apps

Desktop Based Legacy Micro Systems

Shared Micro/Web Services

Communication Engine

Enterprise Content Management`

Unified Data Store & BI/Analytics

Calcs Engine

Risk Engine

Validation Engine

Printing & Mailing

Smartway To Cloud   Smartway In Cloud   Smartway For Cloud

Experience Layer

Workbench

Cloud Desktop

Connect
Omni Channel Cloud Contact Centre

Toscana BPMS
Servicing Workflow - BPMS

IBScan & ECM
Scanning, Storage & Search

HCLTech PAS
Policy Administration System – Web

Multiple
Peripheral Apps

QuickSight
MI & Reports

Multiple
Peripheral Apps

Self Service
Chatbot, Portals, WebForms (Customers, IFAs, Insurer)

Insurance cloud stack, made fit for purpose using your existing stack and our proposed stack. Best of both worlds achieved with CloudSMART transformation strategy and approach.

(left side vertical labels)
- HCLTech Product/IP
- Amazon/AWS Product/Service
- Other 3rd Party Products/SaaS
- AWS AI/ML Platform Services

The Benefits

Pre configured compliance and data security to meet regulatory requirements, drastic IT & regulatory risk reduction and meeting operational resilience requirements	Modern digital capabilities like omni channel contact center, straight through processing workflows with automation, cloud based policy admin and unified view of data/repoing	Higher outcomes and savings Over 25% productivity enhancement, 70 % TAT improvement and 50% complaints reduction

Solution Options

Foundation

Full Stack Insurance Cloud

Made fit for purpose with CloudSMART migration & modernization

Managed Services

for maintenance of full Insurance Cloud stack

Change Management

Application development & implementation services to manage client and regulatory changes

Growth

All Of Foundation BPO Services

Contact Center

Policy Administration and Servicing Operations (Onshore + Offshore)

Ultimate

All Of Growth Knowledge Services

Risk & Compliance Internal Audits Complaints Management Actuarial Services Continuous Improvement CoE

To find out more, please reach out to:

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