

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 cloud migration projects stall or fail as many become too complex or over-budget – AXIM

The Big Trends In Insurance Market

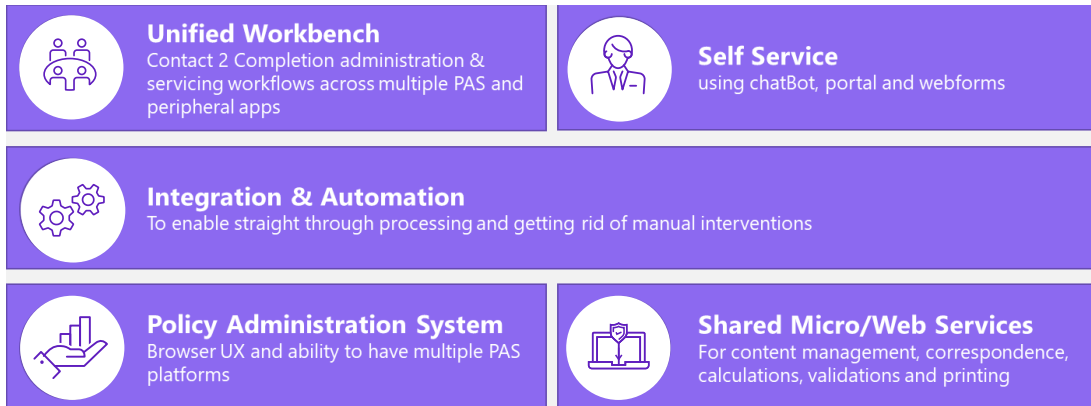
- Increasing legacy IT and regulatory risk
- Provide digital offerings to enhance customer experience and outcomes, grow and increase profitability
- Increasing regulatory and security requirements
- Promise of cloud
- Use and apply data for business outcomes
- Increase efficiency and productivity

► 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.

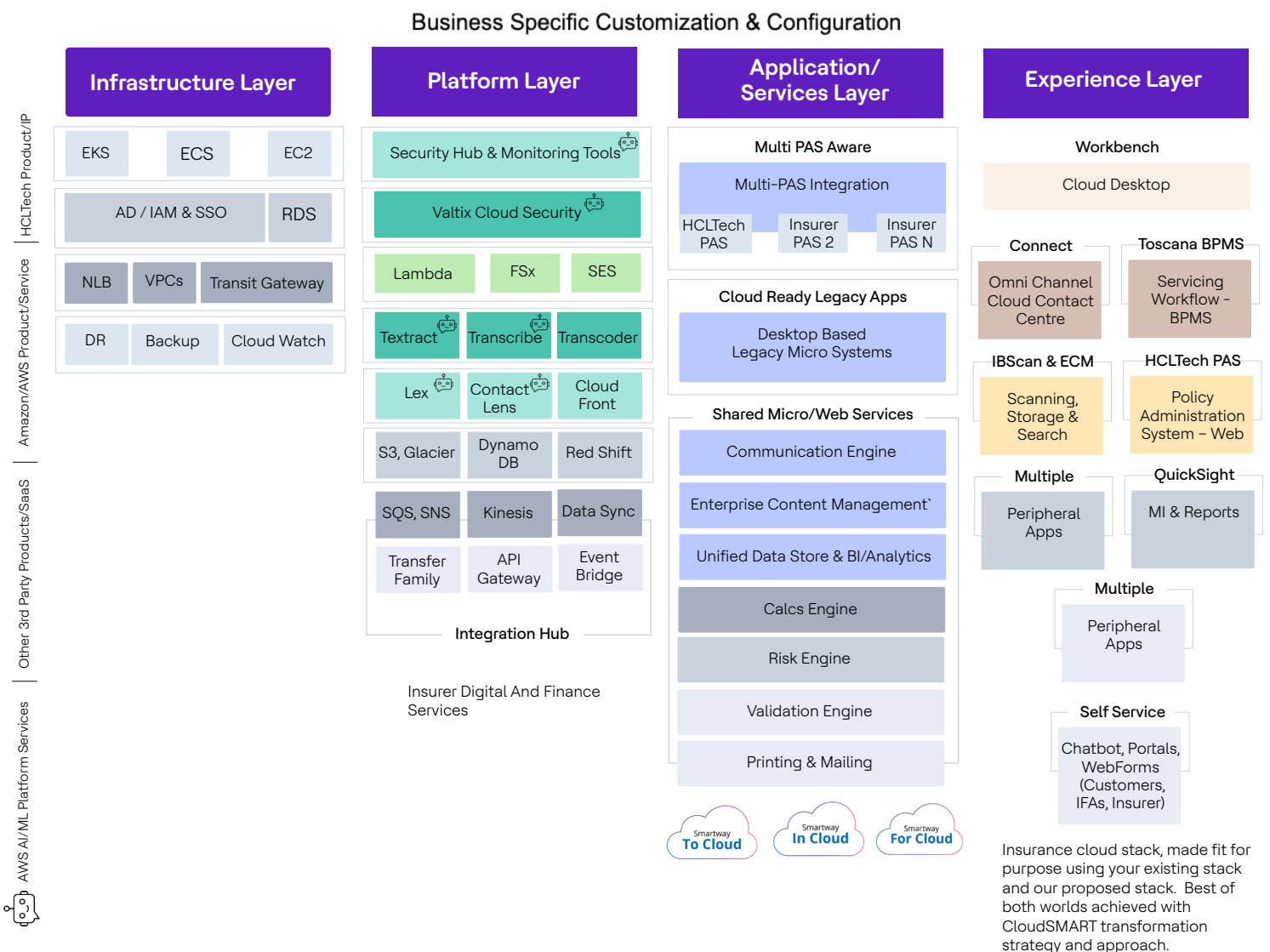
Insurance Cloud On

Modern Secure Compliant Economical Resilient



► The Insurance Cloud Stack

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



► 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/reporting



- 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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HCLTech is a global technology company, home to 211,000+ people across 52 countries, delivering industry-leading capabilities centered around Digital, Engineering and Cloud powered by a broad portfolio of technology services and software. The company generated consolidated revenues of \$11.79 billion over the 12 months ended June 30, 2022. To learn how we can supercharge progress for you, visit hcltech.com.

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