Insurance to the Power of Digital

We Build Insurers of the Future

Innovative. Efficient. Agile.

Digital Disruption in Insurance

- With the advent of new digital technologies, the insurance industry has undergone massive transformation on several fronts including operations, customer engagement, distribution channels, business models, compliance, and several others. The insurers have realized the need to embrace the sweeping changes that digital is driving across the insurance value chain. Consequently, the narrative is shifting towards below listed digital related business imperatives:

  - First mover advantage in technology led innovation
  - Positive stakeholder experience
  - Ability to anticipate, act and embrace change

- In nutshell, the insurers of the future will be ones who are ready to be disrupt themselves with path breaking value propositions and business models rather than wait to get disrupted by the digital led market forces and competition.

About Us

- At Birlasoft, our motto is to build high performing insurers of the future that are innovative, efficient and agile. We firmly believe in advising our clients not just on implementing piece meal quick-fix digital solutions. Instead, our goal remains in being able to help them discover the strategic areas across the value chain which have the potential to bring about real transformation that can be measured with clear KPIs.

Birlasoft's Digital Promise

AI/ML
For faster policy approvals and fraud detection

CX
For best-in class stakeholder experiences

IoT
For better premium management through connected devices

Automation
For accelerated decision making

Blockchain
For seamless audit process and claims settlement

Real outcomes. Measurable RoI.

High Customer Satisfaction

Greater Efficiency

Greater Effectiveness

Our Value Proposition

At Birlasoft, we combine the power of domain, enterprise and digital technologies to drive business transformation for insurers across the globe. We invest in co-innovation and co-creation of digital led solutions for our clients across all segments including property and casualty, re-insurance, and life and health.
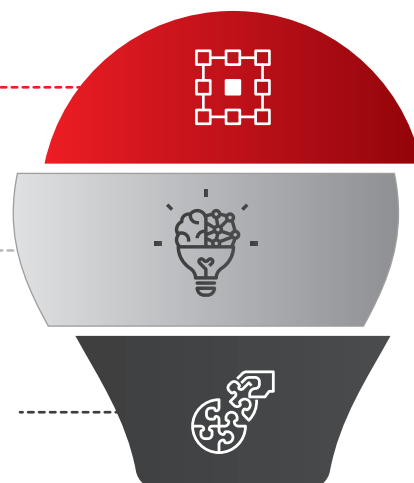
Business Transformation
Co-architect new business models with partners and run them at-scale

Industry Innovation
Solve specific business problems for clients and industry

Packaged Solutions
Co-partner with partners to drive technology led transformation primarily driven by our horizontal offerings

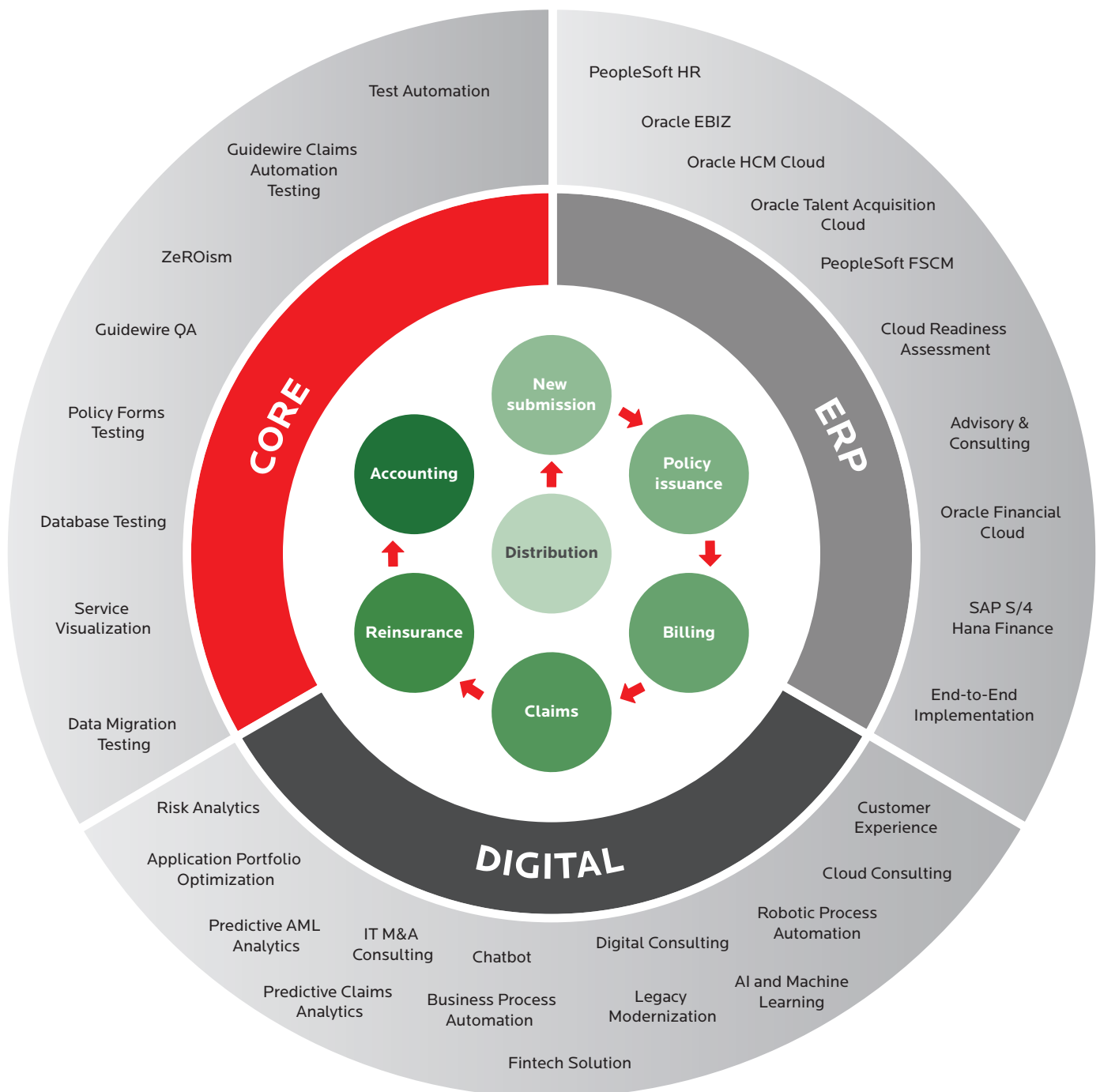|		
Automation	IoT in Insurance	Blockchain Premium Audit Solution
Submission Automation	Fraud Analytics	Producer Workspace
Guidewire Capabilities	Legacy Modernization & Transformation	Business Analyst Services

Birlasoft's 3-Tier Innovation Solution Architecture

Domain, digital, and enterprise technologies led tailored offerings

Key Solutions

Submission Automation

- Automate your submission management through AI and machine learning to drive profitability

- This solution uses AI and machine learning as the core technology to speed up the underwriting process.

- This results in quicker clearances, spends reduction and a better customer experience, all leading to higher margins and revenue growth.

Blockchain Audit

- Simplify your premium audit process, maximize transparency, and minimize premium leakages for improved bottom-line.

- This solution offers automatic payroll data submission from the insured's payroll or accounting systems, to the insurers' blockchain solution, at pre-defined intervals.

- It eases the premium audit process for both the insurer and the insured, eliminating premium leakage for both the parties and offering full transparency in the process.

Producer Workspace

- Break the producer-underwriter wall for higher carrier efficiency and a high customer satisfaction

- Birlasoft's producer workspace solution improves the way Producers (Brokers and Agents) do business.

- A one stop shop for Submissions, Product View, Performance & Commission dashboards and to collaborate with underwriters, the solution provides seamless producer on-boarding to make producer's lives easier!

Fraud Analytics

- Reduce your fraudulent losses by AI and machine learning for improved combined ratio

- Birlasoft's fraud analytics solution with advanced analytics audits historical claims data to identify, analyze and accurately predict fraudulent claims.

- This results in reduction in losses, improved profitability and top notch customer experience.

Why Birlasoft

Razor Sharp Focus
Breadth vs. Depth

Long Term Client Relationships
10+ years

Best of Both Worlds
Small enough to care, large enough to deliver

Digital for Real
Tangible Outcomes

Case study

Birlasoft helps a US insurer automate submissions through digital to drive topline growth

- **Challenge:** A large number of submissions remained unquoted due to manual processes and below par data management that led to opportunity loss in terms of revenue realization

- **Solution:** Birlasoft's submission automation solution streamlined the submission process through automatic intake of data from ACORD forms and other documents. It tracked submissions data on a dashboard and provided for large volume handling, pre-clearance using rules, expedited quote process and profitable books.

- **Business benefits:** This solution helped the insurer double the quote-to-submission ratio from 5.7% to 12% and bind-to-submission ratio from 3.1% to 6%. Eventually, it led to incremental revenue growth.

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Enterprise to the Power of Digital™

Birlasoft combines the power of domain, enterprise and digital technologies to reimagine business processes for customers and their ecosystem. Its consultative and design thinking approach makes societies more productive by helping customers run businesses. As part of the multibillion-dollar diversified The CK Birla Group, Birlasoft with its 10,000 engineers, is committed to continuing our 158-year heritage of building sustainable communities.