

Why now?

Insurance carriers are constantly faced with new challenges and little time to react. It's an environment full of moving targets that are hard to prioritize, whether managing challenges around data quality and customer retention or ensuring you have the tools to innovate. In turn, carriers' priorities can be reactive and short term, as leadership is limited by cost, talent, and aggressive timelines. Deloitte's Insurance Growth Suite provides solutions that operate seamlessly within a carrier's in-house systems, creating a positive experience for both customers and distributors.

Value delivered



Accelerates implementation

Pre-integrated and pre-configured components seamlessly blend into your current tech stack, reducing time to market, cost, and complexity when migrating to the cloud.



Extends core system lifespan

With Insurance Growth Suite's curated ecosystem, core platforms can be leveraged through the middle layer, extending their lifespans and avoiding the cost of a full core transformation.



Reduces cost

Built on Amazon Web Services (AWS), our cost-effective approach to migrating and operating on the cloud offers flexibility to add or remove environments, access to product-agnostic APIs, and the ability to scale.

Benefits to your business

- **Enhance the experience:** Create customer and agent experiences that make insurance easy with simple-to-use, personalized digital interfaces.
- Increase retention: Innovate in real time, enabling carriers to align the right products with the right customers at the right time.
- Speed to market: Easily connect new and legacy systems into a technology-agnostic ecosystem, enabling carriers to quickly introduce new products.
- Improve efficiency: Reduce the risk and cost of your customer service infrastructure, increasing your talent, capital, and operational efficiencies.

- **Drive profitability:** Advanced analytics that rapidly aggregate, analyze, and apply data enable carriers to respond to customer preferences in real time.
- **Components allow carriers the flexibility to scale up or down as needed, enabling them to eliminate overhead cost.**
- **Grow revenue:** By offloading talent and IT concerns to Deloitte, you can focus resources on improving products and services to increase revenue.
- **Operate flexibly:** An open API economy enables carriers the flexibility to incorporate existing solutions using product-agnostic APIs.

Solution capabilities



Digital experience

Delivered via "offerings" to provide a modern digital experience. Customers, UWs, UWAs, claim handlers, and brokers can leverage enhanced digital capabilities for shopping, purchasing, managing, servicing, and handling claims.

Insurance Fabric

Microservices-based cloud integration platform preintegrates leading core systems, data providers, and vendors while simultaneously orchestrating transactions seamlessly across the insurance value chain.

Common core + data

Preconfigurations and preintegrations accelerate the implementation of leading insurance core systems from common and emerging vendors, enabling carriers to consolidate platforms and establish a modernized data model.

Cloud-native platform

A native cloud insurance platform positions carriers to leverage a more reliable framework that reduces cost and simplifies managing their tech stack while offering scalability, flexibility, reliability, and security for your customers.

Offerings to deliver business outcomes



Policy

Enable customers, agents, and underwriters to shop, rate, quote, and issue policies seamlessly across any underlying policy admin systems.



Communication

Proactively keep carriers and customers aligned with real-time updates about their policies, bills, payments, and claims via preferred communication channels.



Billing

Enable carriers and customers to digitally manage, issue, and receive bills across multiple underlying billing systems.



Claims

Establishes a transparent claims process, enabling customers and carriers to initiate, manage, and resolve claims quickly.

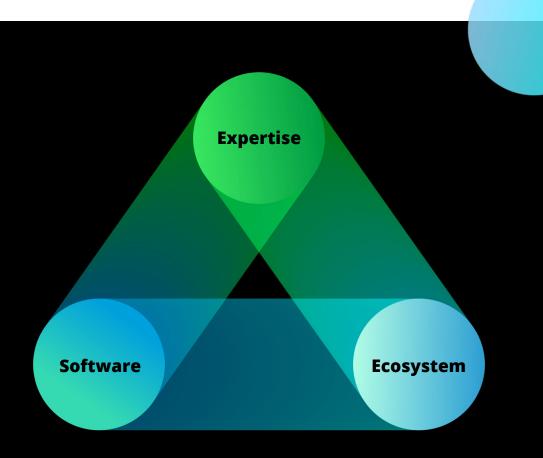


Payments

Enable customers to digitally pay policy bills on their terms via their preferred channel across multiple underlying billing systems.

Why Converge?

Converge by Deloitte is creating the next generation of Al- and cloud-enabled software that shapes and transforms entire industries. Our specialists are scientists, bankers, doctors, manufacturers, and engineers at heart. We combine our industry know-how with enterprise-quality software and a curated ecosystem of data and technology partners to create solutions that accelerate business outcomes. At Converge, we understand transformation isn't a one-time thing—it's a continuous journey, and it's one we're proud to partner with you on.



Leading-edge technology

Our enterprise, world-class software is built with Deloitte IP and ecosystem technologies that can help accelerate your transformation, designed with scalability and confidence.

Trusted industry partners

By incorporating new innovations from our curated ecosystem of technology partners and continuously investing in our industry cloud platforms, you can count on us to deliver sustained value and outcomes.

Deep market experience

Deloitte's deep pool of talent combines relevant industry experience and technical skillsets to help you navigate through industry convergence, unlock new opportunities, and operate new technologies.

Ready to set your business apart?

GET IN TOUCH

Gys Hyman

General Manager, ConvergePROSPERITY Principal, Deloitte Consulting LLP gyshyman@deloitte.com

Subhasis Mukherjee

Insurance Growth Suite offering leader Managing Director, Deloitte Consulting LLP <u>subhasismukherjee@deloitte.com</u>

Brian Van Daele

Insurance Growth Suite Go-to-Market leader Principal, Deloitte Consulting LLP brvandaele@deloitte.com

