

London Market



Preparing for Today and the Future

The London market hasn't changed - it is in continuous change!

Market dynamics and opportunities will continuously evolve in Lloyd's and the London Market, but some things will remain and intensify.

- Delegated business will continue to increase bringing much needed capacity into the London market.
- eTrading for specific lines of business such as SME will grow as insurers work directly with customers and disintermediate intermediaries.
- The pressure from outside funds will lead to additional business processed in sidecars.

Change Brings Opportunity. With change comes opportunity. Majesco works with London market businesses to embrace change on two fronts ... analytics and claims management.

Utilising analytics expertise to better understand binders helps support conduct risk and Solvency II in terms of improved data quality and availability. More importantly, analytics can strategically help insurers differentiate by evaluating binder books of business at a granular level to determine what is good business and what isn't. This enables binder books of business to be better managed improving performance, business results and formulate new strategies for growth.

Better claims management is much more than operational cost savings and process efficiency. It is about customer and partner relationships and the ability to leverage claims history over the long-term relationship to provide competitive pricing and negotiate better terms with partners and third parties.

By combining proven principles with latest technology, insurers and brokers can take advantage of the market conditions to differentiate in this continuously changing market.



Majesco helps London Market businesses:



Identify and develop a better binder business



Proactively meet regulatory demands such as Conduct Risk and Solvency II



Optimise and improve claims management



Enhance customer relationships



Differentiate your business in the London Market

 **150+**
Insurance Providers
as Customers





Majesco Data Services

Majesco Data Services provides binder management and analytics capabilities for insurance companies to enable trend analysis across the entire binder book of business by providing new perspectives on binder portfolios and identifying trends in order to:

- Graphically present results in intuitive and interactive dashboard reports.
- Strategically grow the binder portfolio using quantified evidence to select the best binder business by understanding what good business is and why.
- Utilise predictive analytics to enable better projection of claims.
- Manage out claims on renewal, using trend analysis to understand where small exclusion changes to the binder terms could manage out large numbers of small, independent claims.
- Provide additional information to actuaries to refine products and pricing models.
- Data consolidation and enrichment techniques to provide a solution to improve data availability and quality for Conduct Risk and Solvency II in relation to binder business.



Majesco Claims

Majesco Claims provides value to the entire insurance business, beyond claims optimisation and cost efficiencies. Claims history, including that captured from third party experts, represent some of insurance company's most valuable data. Majesco Claims leverage this data with analytics to provide insight to help the business differentiate including:

- Reduction of claims leakage through improved workflow and operating efficiencies.
- Capture granular claims data for reporting and analytics to better understand the customer and risk.
- Manage and learn from catastrophes and events.
- Improve overall claims effectiveness and costs with improved management of expert services for litigation, arbitration, salvage, and subrogation costs.
- Management of KPI's.
- ECF Write back ready.



Business Value

Analytics

- ✓ Improve Binder performance
- ✓ Help strategically grow the binder book
- ✓ Improve data quality and availability for Conduct Risk and Solvency II
- ✓ Improve loss ratios.

Claims

- ✓ Reduce the cost of claims
- ✓ Better expert management
- ✓ Analytics to drive an improved understanding of risk and the cost of claims

WHY MAJESCO?

Insurance business transformation is a journey of change and revitalization, a renaissance of Insurance. Approximately 150 insurance companies worldwide in P&C, L&A and Group/ Employee Benefits are transforming their businesses with Majesco's solutions. Our market leading software and consulting services uniquely underpin the entire insurance value chain and are designed to empower insurers with the agility, innovation and speed needed to meet their transformation opportunities. Majesco's solutions include policy management, new business / underwriting, rating, billing, claims management, distribution management, BI/ analytics, predictive modeling, digital platform with mobile and portal, testing services, cloud services, bureau and content services, transformation services, consulting services and more.

