

# Heritage Insurance

## The Business Opportunity

Founded in 2012, Heritage Insurance had a distinct DNA... identifying opportunities, assessing fit, and then making quick decisions. As a start-up, Heritage Insurance realized that it required technology that could support its appetite for growth and efficiency.

Heritage required a solution that would give them the full spectrum of insurance functionality, beginning to end, yet also be deployed on the Cloud. Developing and orchestrating the seamless delivery of such a platform necessitated an enterprise agile model that encouraged continual dialogue and collaboration between IT and business to understand how priorities might have shifted, then realign plans accordingly.

“Majesco allowed us to jumpstart Heritage to get out there and we’re now over \$600M in consolidated premium. So with that rapid growth, we had to sustain it. The program success comes down to basically two things: good people and a good technology platform. Flexibility was an important aspect when we selected Majesco. For me, it’s a race. Our window of growth is small and if you’re not able to change with the market these days and have a good partner that’s changing with you, you’re going to see some rough waters ahead.”

— **Ernie Garateix**  
Chief Operating Officer  
Heritage Property & Casualty  
May 2016



## Key Business Capabilities:

- Comprehensive core insurance functionality for policy, billing and claims
- Seamless processing across the value chain
- Flexible configuration for new product and new state opportunities
- Cloud expertise and experience
- Digital capabilities for independent agents

## Video Case Study

Learn how Majesco provides a holistic solution to help Heritage Insurance achieve its business goals and expand customer base.



[go.majesco.com/heritage](https://go.majesco.com/heritage)

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## Results

Starting with zero policies at the beginning of 2012, Heritage had approximately 332,000 policies and over 250 employees at the end of first quarter 2016. In addition, Heritage now offers insurance for homeowners as well as commercial residential property and also commercial general liability. The successful delivery and deployment of the solution helped Heritage achieve the following business results:

- Starting with takeout business from the Florida state fund (Citizens), the company has grown to \$683M in consolidated premiums-in-force at the end of the first quarter 2016.
- Business growth from \$5.6M in operating revenues in 2012 to \$394.8M in 2015.
- Heritage has quickly risen to a top 5 provider spot in the state of Florida.
- Network of approximately 1,800 independent agents in force at the end of first quarter 2016 actively writing policies.
- Heritage reached profitability within three quarters of operation.



Majesco P&C Suite deployed on the cloud enabled rapid implementation while accommodating growth – a single platform to meet the needs of multiple lines of business and growth across geographies.



Having excellent domain experience from both Majesco and Heritage helped this partnership produce demonstrable results.



The solution enabled growth to new offerings including mobility, business intelligence and analytics while expanding to new geographies, making underwriting and claims processing seamless across the operations.

Insurance business transformation is a journey of change and revitalization, a Renaissance of Insurance. Over 150 insurance companies worldwide in P&C, L&A, Pensions and Group/ Employee Benefits are transforming their businesses with Majesco's solutions. Our market leading software, consulting and services uniquely underpin the entire insurance value chain and empower insurers with the agility, innovation and speed needed to meet their transformation opportunities head on. 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.

