



# Embrace the future of customer-centric insurance

## Digital transformation from KPMG and Majesco



Once upon a time, insurance customers were satisfied with a timely response, a fair price, and quality service. But times have changed.

Today's customers want you to know and remember them through engaging, personalized experiences across multiple channels, guiding them on their seamless and connected journey. They are interested in data accuracy and protection, real-time interactions and responses, and choices in where, when, and how they buy coverage. We're seeing these changing customer expectations play out in other industries that are further along on their digital journey than the insurance industry, prompting insurance companies to accelerate their digital transformation. Yet, delivering these integrated customer experiences demands more than just a portal or mobile app. It requires creating a Connected Enterprise, aligning back, middle, and front office systems for a single purpose; harnessing the potential of customers to fuel profitable growth. And with COVID-19 and other outside influences increasingly changing what customers need and how insurers have to prepare and react, insurers need a highly agile, flexible and proven end-to-end digital platform to support these changes.

Fortunately, KPMG LLP and Majesco are one of the leading qualified to provide the guidance and tools to help enable insurance companies meet rising customer expectations. Majesco is a leader in providing insurance cloud platform solutions for policy, billing, claims, underwriting and distribution as well as a low-code no-code platform and ecosystem of partners for creating visually engaging, streamlined applications for traditional and new, innovative insurance products. KPMG is a leader in serving the global insurance industry, with the right business and technology vision and Well-established capabilities, including experience implementing Majesco's solutions in projects that leverage the firm's Connected Enterprise framework for successful digital transformation. Together, KPMG

and Majesco can prepare you for the ever changing insurance customer of today and the future.

### Synergies for the insurance industry

The alliance between Majesco and KPMG provides insurers with:

- Focused outcomes and measurable benefits through insight-driven strategies
- Accelerated execution and adoption leveraging KPMG and Majesco insurance specific accelerators such as Enterprise Value Accelerators (EVA), the KPMG leading insurance industry set of best practices and use cases
- Wide-ranging digital business and operating models
- Speed to value, scale and sustainable growth

### Combined synergies

Accelerated execution and adoption

Speed to scale and sustainable growth

Agile digital business and operating models

Focused outcomes through insights-driven strategies

### KPMG: A trusted framework for digital transformation

The KPMG insurance practice can help transform uncertainty into opportunity. Viewing every current challenge as a potential breakthrough, KPMG professionals assist leading insurers in addressing the changing customer expectations that drive digital transformation. KPMG multi-disciplinary insurance teams, led by senior partners with deep industry experience, emphasize collaboration and knowledge transfer to help ensure your organization is empowered for the future.

## The connected enterprise

To guide insurers through change, KPMG professionals leverage the proprietary Connected Enterprise framework. It provides a sustainable, risk-optimized route to successful customer experiences, from strategy through execution. With it, insurers are able to:

- Generate business value at every stage of the transformation journey.
- Build an insights-driven, digital, and customer-centric business.
- Empower and enable employees to align the organization for agility and performance.
- Engineer secure architectures for agile, high-speed innovation.

## Assets for an accelerated delivery

KPMG brings together methods and assets for accelerated delivery. Leveraging EVA, use cases pre-built in Majesco solutions, and our proprietary methods for design thinking in a virtual world, insurers can quickly demonstrate value in months while establishing a clear vision and roadmap for the medium to long term the KPMG test-and-learn approach enables carriers to quickly gain insights on what works and avoids capital losses in the long run.

Accelerators also jump start the enterprise-wide rollout. For example, insurers can leverage KPMG Ignite to extract data and derive insights through advanced analytics. Or, you can access a host of internal and external signals through KPMG Signals Repository to enhance underwriting decision making and improve holistic risk management. You can also take advantage of case blocks, bundled user stories, and custom content from KPMG EVA.

## Majesco: Insurance transformation software based on Cloud, Microservices, and APIs

More than 160 insurance companies worldwide in property and casualty (P&C), life and annuity (L&A), and benefits use Majesco's cloud-based software platform to modernize and help optimize their current businesses and innovate to create their future business. Its microservices-based and API-enabled insurance specific technology underpins the entire insurance value chain. CloudInsurer® and Digital1st®—its core insurance solution and low-code no-code platform—enable today's carriers to drive business growth with minimal upfront costs.

## CloudInsurer®

CloudInsurer® provides a SaaS hosting platform for Majesco's core policy, billing and claims solutions. It offers high scalability through a cloud-based architecture with rich pre-configured and pre-integrated content that reduces both speed to market and TCO, and enables customization and the ability to

rapidly configure new products. Its cloud-based architecture streamlines operations and facilitates rapid deployment. Digital1st® is pre-integrated as the front-end to CloudInsurer® connects an enhanced, personalized customer experience to the back office operations.

## Digital1st®

Digital1st® features low-code no-code integration with insurers' existing systems, drag-and-drop visual modeling, and API- and microservices-based connections for rapid application development and deployment. It helps insurers easily build unique customer experiences by providing a library of ready-to-use, customizable insurance apps, a secure digital payment application for multichannel transactions, and apps such as agent dashboards. In addition, Digital1st®'s third-party partner ecosystem provides access to specialized capabilities or external data sources through plug-and-play apps. With it, insurers can build personalized customer engagement portals from a rich collection of insurance-specific assets.

## Combined synergies: Majesco platforms delivered via KPMG connected enterprise

Delivering Majesco's platform solutions via the KPMG Connected Enterprise framework provides insurers with the right tools and methodology for successful digital transformation.

The framework highlights eight capabilities that, when met, can make it twice as likely for you to exceed customer expectations, achieve business objectives, and deliver a return on investment. Together, KPMG and Majesco make it possible for you to reach all of the following milestones.

- Insight-driven strategies and actions. Harness holistic internal and external industry data to generate advanced insights to drive strategies.
- Innovative products and services. Develop compelling value propositions to engage insurance customers and drive profitable growth.
- Experience-centricity by design. Design personalized, streamlined experiences for customers using Digital1st®'s visual modeling features.
- Responsive operations and supply chain. Leverage Digital1st®'s low-code no-code platform for rapid application development, in response to customer's evolving needs.
- Integrated partner and alliance ecosystem. Access a robust ecosystem of third-party partners with services across the insurance value chain.

- Digitally-enabled technology architecture. Create agile services and platforms for secure, scalable, and cost-effective solutions.
- Aligned and empowered workforce. Build a customer-centric organization with agent dashboards that provide a comprehensive view of the customer.
- Seamless interactions and commerce. Implement a secure digital solution for interacting and transacting with customers across multiple platforms.

Connected Enterprise offers research and perspectives—including market dynamics and signals, realistic experience expectations, personalized value drivers, and integrated partner and ecosystem operating models—to help you determine what matters most in your transformation.

It also provides a roadmap for executing the transformation: how to connect data with relevant insights and enable data and analytics across functional silos; how to build experience and interaction value streams for customers, advisors, and carriers; and how to create functional pathways and platform integration playbooks.



### **A framework for transformation, a platform for change**

Combining the KPMG Connected Enterprise framework with Majesco's software platform helps insurers build the capabilities required for successful digital transformation—so your company can be agile, nimble, and responsive to customer needs. Contact us to learn how KPMG and Majesco can help you develop an insight-driven roadmap that leads to focused outcomes, accelerated execution and adoption, seamless operating models, speed to scale, and sustainable growth.



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