Part 2 - Capability unit leaders discuss how the end-to-end capabilities of Xceedance support the strategic requirements of a diverse client base across a broad spectrum of insurance operations.

Hemanth Thota

Vice President, Actuarial Services

Hemanth Thota leads the underwriting and actuarial services teams. By providing pre-quote analysis, underwriters can focus more directly on risk analysis and pricing. Hemanth's actuarial services team focuses on pricing, reserving and economic capital modeling.

Kaushik Gohain

Vice President, Insurance Operations

Kaushik Gohain directs the operations and claims teams at Xceedance. He manages large scale operations and transition initiatives for clients. Kaushik's knowledgeable teams drive results in critical processes such as policy and claims management, regulatory reporting and compliance.

Monalisa Samal

Vice President, Catastrophe and Exposure Management

Monalisa Samal is responsible for the CAT modeling and exposure management solutions and services at Xceedance. Her team focuses on account modeling, technical pricing, process efficiency, portfolio reporting, profitability analysis and geospatial analytics.

Prateek Vijayvergia

Vice President, Application Management and Services

Prateek Vijayvergia heads the technology team, assisting clients with customized insurance application development, third-party product personalization, data warehousing, testing and IT infrastructure support. The team also builds direct distribution platforms, rating and pricing engines and policy and claims management systems.

Q What are the company's core competencies?

Hemanth: Xceedance specializes in insurance managed services and technology. Overall, we strive to create end-to-end solutions for improved productivity and policyholder service. Our insurance and technical experts help optimize operations through technology and workflow management, bringing the insurance processes of our clients into the digital world. And our team of skilled data scientists, actuaries and mathematicians help clients build analytic systems that provide real-time insights and unlock an array of untapped business intelligence and visibility. Our people typically serve as extensions of our clients' teams.

Monalisa: I'll add that Xceedance takes our deep technical knowledge and extensive understanding of insurance processes to address challenges and opportunities in many critical areas of the insurance lifecycle. Our capabilities include: insurance operations, underwriting, CAT modeling, actuarial services, policy service, technology and core systems, data sciences, reporting and business intelligence, claims, finance and accounting, and consulting services.

> *"We "We strive to create end-to-end solutions for improved productivity and policyholder service. Our insurance and technical experts help optimize operations throughtechnology and workflow management."*
> *– Hemanth Thota*

Q How does Xceedance add value for insurance organizations?

Kaushik: Insurance organizations perceive and expect value in different ways — based on a personalized set of strategic objectives. We seek to carefully understand those objectives and collaborate closely and attentively with each client to achieve their specific needs. Our clients look to us to accelerate time to profitability and reduce the frictional costs of doing business. They rely on us to launch new products, drive operations, deploy cutting-edge technology, enrich business processes and implement advanced analytics. But we're also very sensitive to not being disruptive to client operations.

Prateek: Our clients often cite Xceedance as one of the key factors driving their success. They view us as a direct contributor to improvements in their combined ratios and a source of multi-million dollar returns on investment. The dedicated insurance focus of our experts and service delivery teams has earned us a reputation as a progressive and trustworthy business partner to insurers. It also makes us a lot more cost-and time-effective than traditional managed services providers that don't have our industry background. That's key in a volatile market. Today's insurers and their partners need to be agile, forward-thinking and receptive to positive change. In addition to insurance domain expertise, the engagement approach of Xceedance is a noteworthy differentiator. We strive to provide strategic, proactive consultation as an enabling partner — rather than simply acting as a compliant and reactive supplementary resource.

Q What types of projects has Xceedance completed for clients?

Monalisa: Teams at Xceedance excel at enabling next generation distribution and digital transformation. One recent example that comes to mind was when we built a claims operations infrastructure for a growing North American insurer, including modern digitization and automation tools and document management to streamline processes. We also engineered a customized insurance platform to support growth at a major broker and managing general agents in the Lloyd's market. For a reinsurance group, we designed a web portal that allows management, underwriters and actuaries to view, search, approve and endorse contracts. The system maintains transaction history and allows users to attach forms and documents, approve and generate reports and analyze exposures. According to the client's teams, the portal has transformed the way they do business and will pay dividends well into the future.

Hemanth: Deliverables have included building direct distribution platforms, rating and pricing engines and policy and claims management systems. We have designed and deployed unique solutions to strengthen policyholder experience, provide business insights and map the behavior of market segments. For example, we created an end-to-end insurance operations system – everything from quote, policy, claims, endorsements, renewals, reporting, invoicing, all the way to reconciliation – in just 10 months for an insurer looking to quickly enter a new direct insurance market.

Q What data sciences and predictive analytics projects has Xceedance delivered?

Prateek: In today's digitally-enabled transactional environment, data sciences can be a game changer. First off, insurance data sciences is the application of a smart mix of domain expertise, technology, statistics, machine learning and cognitive theory to achieve business objectives. The challenges that data sciences can address span the full insurance value chain, including product design, pricing, underwriting, marketing, claims, finance, customer service and more. The Xceedance data sciences team works with clients to develop IA or intelligence augmented solutions that specifically address business problems across the entire insurance value chain. IA solutions can improve decision making at the strategic, tactical and operational levels and help to drive the top and bottom-line success of our clients. Our approach is to build and deliver solutions for optimum business impact in client operations. To do this successfully, we coordinate among the diverse expertise across the Xceedance teams.

> *"Xceedance takes our deep technical knowledge and extensive understanding of insurance processes to address challenges and opportunities in many critical areas of the insurance lifecycle." – Monalisa Samal*

Monalisa: I think we are just seeing the tip of the iceberg in terms of what data sciences can offer in the insurance industry. Increasingly, we see insurers using data sciences to make decisions, and the companies that do it best will gain competitive advantage. I can think of one specific example that really drives this point home. One of our clients is a leading U.S. travel insurance carrier and wanted to launch a Flight Interruption product that paid a flat benefit for cancellations and delays over two hours. The client asked us to develop its flight delay prediction model, allowing it to better forecast delays at the point of sale. To meet this need, we formulated a solution architecture and then gathered data from multiple publicly available sources. Our data scientists created more than 50 models and conducted a business impact analysis on each model. Multiple versions and modeling techniques were tested leading to the final solution. The model is now being used to provide a dynamic risk-matched price at the point of sale.

"Insurance organizations perceive and expect value in different ways — based on a personalized set of strategic objectives. We seek to carefully understand those objectives and collaborate closely with each client to achieve their specific needs." – Kaushik Gohain

Kaushik: Xceedance built an in-house forms production team based on the policy and other forms requirements of one of the leading policy system vendors. The Xceedance approach helped a U.S. based E&S insurance carrier with its forms implementation, enabling the client to deliver more than 1,000 forms in six months with 70% cost reduction and improved business processes.

Q What are some initiatives and projects that highlight the unique industry knowledge and technology-driven approach of Xceedance services?

Prateek: A team of Xceedance SMEs recently developed an insurance rating and pricing engine to support underwriters for a multinational client. Since the application went into production, more than $80 million gross written premium has been booked in the three primary lines of business the carrier required: homeowners, auto and landlord coverages. In another example, we assisted an Australian client experiencing a surge of inquiries that its brokers could not manage on their own. The Xceedance team designed a system based on artificial intelligence technology, so the company could deal with the elevated demand by leveraging machine learning. As a result, every time an underwriter makes changes and sends a quote to a broker, the system captures the thought process, learns from it, applies it to future risk evaluation activities, and integrates the approach into the rating and price scheme. This type of work demonstrates how Xceedance is incorporating intelligent technology into an industry that typically operates very manually and repetitively.

Learn more:

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