

# MANAGED SERVICES FOR INSURANCE OPERATIONS

## ROUNDTABLE

*Part 3 - Insurance business and technology experts discuss how the Xceedance approach to managed services contributes to positive disruption and transformation in the insurance ecosystem.*



**Akshay Relan**

*Associate Vice President,  
Technology*

Akshay Relan leads the technology team at Xceedance which combines the expertise of developers, testers, designers, business analysts and infrastructure specialists.



**Ashish Lall**

*Associate Vice President,  
Corporate Strategy*

Ashish Lall supports operations and projects across multiple processes. He manages key projects for insurance clients, engaging with various capability and functional teams within Xceedance and at client locations.



**Mohan Joshi**

*Associate Vice President,  
Finance and Accounting*

Mohan Joshi manages the finance and accounting and credit control teams at Xceedance. He is responsible for delivering operational finance and reporting services to a variety of global clients.



**Saurabh Mehta**

*Vice President,  
Insurance Products*

Saurabh Mehta is responsible for managing and growing the Xceedance delivery center in Bangalore. He also manages the development of insurance/reinsurance platforms.

### **Q Over the past five years, how has the relationship between insurers and managed services providers evolved? What do insurers look for in a managed services partner today?**

**Saurabh:** Insurers today are looking to reengineer and refine their operational processes. To do that, they need a partner with a thorough understanding of insurance operations, servicing, underwriting, claims and technology for both the front and back offices. This emphasis on comprehensive support is having a dramatic impact on the relationship between insurers and their service providers. Many insurers now see outside resources as an extension of their internal team. The managed services provider must understand how core systems work and how any

new technology meshes with legacy systems and enterprise architecture, as well as with prevailing and desired workflows. The industry knowledge that Xceedance experts bring to engagements dramatically cuts the time and costs insurers would otherwise need to invest to train their service providers. Our clients instead can focus on more essential matters, such as growing their business.

**Mohan:** Following up on Saurabh's view, the insurance world is constantly changing. Many companies are finding that they're not sufficiently staffed to meet those changes. With all the volatility in the market, insurance organizations can quickly find themselves without the right skill sets to manage growth. I think this is especially true in the age of InsurTech when traditional insurers are inundated with powerful new technology options, but often without the responsive and blended expertise to use them

effectively. As an industry expert consulting and service provider across the insurance lifecycle, Xceedance is an agent of change and innovation for growth-oriented insurers.

*“The blended service model of Xceedance highlights our diverse and adaptable resources that can assist equally well in unique projects or extended engagements.”*  
 – Akshay Relan

## Q What exactly does the blended service model entail?

**Akshay:** In the past, service models were typically designed to meet the needs of insurers in the context of typically siloed and linear projects. Today, insurers increasingly recognize the value of forming long term partnerships with their service providers across a variety of operational and technology areas of the business. The blended service model of Xceedance highlights our diverse and adaptable resources that can assist equally well in unique projects or extended engagements.

**Ashish:** I agree. In the past, many initiatives have been stand-alone projects designed to solve a specific need. But, with the blending of internal and external business and IT resources, the relationship between insurer and service provider can go far in addressing single-track projects. By working as an extension of internal teams, the managed services company gains an understanding of an insurer’s systems, workflows and culture. All this knowledge is too valuable for insurers to leave behind when the time comes to map out future projects. In many cases, insurers need a managed services company with the skills, resources and foresight to be a partner for the long run.

## Q How does Xceedance work with clients to understand their individual business and technology objectives?

**Mohan:** One key point for insurers to consider when working with managed services partners is that even projects with the best intentions are bound to fail if goals and objectives are not clearly communicated. This is especially true when service partners do not have a firm understanding of market, regional and operational intricacies. There’s a real danger that valuable information will get lost in translation and interfere with the scope and timeliness of strategic requirements and projects.

**Saurabh:** Because Xceedance is 100 percent insurance-focused, we understand the challenges insurers are trying to overcome. We’re able to absorb the client’s current state and help envision the desired future state. Likewise, insurers can also rely on us to avoid the pitfalls and complications of learning on the job. This allows us to develop clear, obtainable objectives from the outset of an engagement. With decades of insurance experience, Xceedance experts can often add a new layer of perspective to particular situations and quickly point out problems or possibilities for consideration by our clients.

## Q How can Xceedance help insurers manage project costs?

**Akshay:** While outsourcing is often denounced in the industry, in reality, it can be a cost-effective way to fulfill business and IT priorities. Because we have built our company on a foundation of insurance and technology intellect, our cost structure is much lower than many traditional services providers. But cost savings alone don’t mean anything if the end solution does not deliver on its promises. It’s exactly for this reason that Xceedance puts so much emphasis on hiring top insurance experts, technologists, data scientists and other professionals in the industry. The people of Xceedance really represent some of the brightest minds in insurance. So, we deliver a combination of cost-cutting services with strategic guidance and sustainable solutions.

**Ashish:** Simply put, our goal is to provide value beyond the current market standard. As Akshay rightly put it, insurers are very careful to seek out service providers that offer measurable and sustainable value, not just the lowest price for resources in a simple cost arbitrage model. Some highly repetitive services and processing might be able to be purchased solely based on price. But for many of the services that insurance organizations need the skill, knowledge and expertise of our staff is what adds value. We don’t just provide extra sets of hands; in fact, we help to guide and nurture the client strategies and work side by side with insurers to implement their growth imperatives. While Xceedance teams can do all the heavy lifting for a client, they are also comprised of extremely creative thinkers who want to go the extra mile and deliver elegant solutions to ensure clients not only meet, but exceed their goals.

*“As an industry-expert service provider across the lifecycle of insurance, Xceedance is an agent of change and innovation for growth-oriented insurers.”* – Mohan Joshi

## Q If establishing trust is key to the relationships between insurers and managed services providers, how does Xceedance gain the conviction and confidence of its clients?

**Ashish:** For many insurance organizations, location-based market knowledge is an important factor in evaluating a service provider. For example, if insurers need a partner to enter new markets or to help build platforms and processes for specific lines of business, then local knowledge about policyholder tendencies, regulatory considerations and competitive forces can be a crucial differentiator. Insurers want to know they can trust the contextual guidance and assistance of a managed services provider, including a clear understanding of local and regional requirements. In our experience, insurers do not want a generalist approach. In part, that’s why Xceedance has offices and regionally experienced staff throughout the world, and the company is actively looking to expand into other geographies in support of our global clients. We want our clients to have faith that we understand not only the insurance side of their business but also the regional considerations.

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**Saurabh:** The dynamics of every relationship are different. But one universal feature is that we are always looking out for the best interests of our clients. And we enter relationships with a firm objective not to be disruptive. At the start of each new engagement, our team looks to meet with both business and technology leaders and their teams. This is done so our experts have a clear understanding of project goals and the limitations of current workflows and systems. We strive to build trust and collaboration in every interaction as we listen to the needs, expectations and vision of our clients.

**Learn more:**

[Part 1 - Xceedance Profile >](#)

[Part 2 - Xceedance Capabilities >](#)

[Part 4 - Xceedance on Industry Trends >](#)



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