

The tech & transformation expert

As more re/insurers turn to strategic managed services, Travis MacMillian of Xceedance explains what sets his company apart—and how it can help with re/insurer operational transformation challenges.

In an increasingly competitive and technology-driven landscape, re/insurers are turning to strategic managed services providers to transform many aspects of their operations, leveraging a wide range of expertise, technologies, and services they could not otherwise access cost-effectively.

Xceedance is a global consultancy and strategic managed services provider. “Xceedance collaborates with diverse insurance organisations to improve their productivity, expense management and growth,” says Travis MacMillian, chief business officer of the company.

On four continents the Xceedance team is focused on optimising operations and implementing the next generation of intelligent technologies against a backdrop of rapid change in the industry. “Xceedance is best described as an insurance company that doesn’t take in risks or expose capital, but literally does everything else re/insurers do,” MacMillian explains.

“We support and transform front, middle, and back office operations. We are called upon to modernise a variety of processes across the board for re/insurers, brokers, and MGAs.”

MacMillian says it is important to distinguish between the core competencies of Xceedance, in comparison to traditional business process outsourcing (BPO) providers—stressing that the offerings and ethos of Xceedance are very different.

“Unlike traditional BPO providers, the industry-focused consulting and managed services capabilities of Xceedance emphasise the delivery of what we call strategic operations support, or SOS,” he explains.

“With SOS, we focus on the strategic direction of re/insurers and the operational challenges they face.

“We align our deep insurance domain expertise, along with extensive process-centric and technology capabilities, to enact strategic operations support for all types of re/insurers globally. Xceedance brings a unique perspective to our clients. Everything we do, from technology to process engineering, is viewed only through the lens of insurance workflows.”

Xceedance organises its strategic operations



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support into 11 key capability units, eight of which align with typical insurance operations: underwriting; cat and exposure management; insurance operations; actuarial services; policy servicing; BI and reporting; claims; and finance and accounting.

A further three fundamental competencies overlie all the insurance capability units: technology and core systems; data sciences; and enterprise consulting.

Bespoke technology

One primary strength of Xceedance is the quality of its bespoke technology solutions, which encompass expertise in intelligent technologies, including AI, RPA, and blockchain.

“A big part of what we do to support client operations is technology-based,” says MacMillian.

In the technology environment, Xceedance works as a systems integrator in conjunction with leading policy management providers, and fulfils many other roles ranging from risk clearance tools and actuarial services to building workflow management systems, rating engines, and custom policy service

platforms for re/insurers and MGAs.

“One key area of SOS concentrates on delivering and supporting business-enabling technology. To best support re/insurers, we’re system-agnostic but also insurtech experts,” he explains.

Regarding AI and RPA, MacMillian says: “We know where RPA can be implemented, for example in policy service or claims management—to re-engineer and optimise processes and remove repetitious, unproductive effort.

“Because our people are insurance experts we can home in on those opportunities, to help our clients quickly enable new processes and benefit from the transformational power of advanced technology.”

MacMillian stresses the value of combining deep domain knowledge with proficiency in insurance data sciences—another critical component of the Xceedance SOS approach.

“In our data sciences group, we use cutting-edge AI tools such as H2O, to create highly contextual data/analytics solutions and predictive models in support of our clients’ operations and decision support needs.”

Last year, Xceedance made a multimillion-dollar investment in blockchain provider ChainThat, because blockchain is clearly central to innovation, transparency, and reliability in insurance transactions, he notes.

“Like Xceedance, ChainThat focuses on the insurance industry, rather than coming into insurance from adjacent verticals, as we often see in the provider landscape of our industry.”

In what is far more than a financial relationship, Xceedance enjoys a strategic partnership with ChainThat, with the ability to apply the ChainThat Insurance Blockchain Framework in client operations.

“This technology is a game-changer for the insurance industry. The combination of our strategic operations support and partnership with ChainThat substantiates the pioneering and practical insurtech disposition of Xceedance in serving the needs of the industry.” ●

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