



CONSULTING & MANAGED SERVICES PROVIDER SUPPORTS INSURANCE OPERATIONS

PROFILE

Benefits for re/insurers, brokers, and program administrators (MGAs) come from industry focus, technology expertise, and strategic partnership

Having evolved far beyond traditional outsourcing, the best managed services providers are now domain experts and valuable strategic partners for organizations seeking support for all aspects of their business and technology operations.

Gone are the days when hiring an outside service provider meant securing inexpensive, offshore labor to take on grunt work. Insurers now have the luxury of choosing a service provider with insurance-centered operations and technology expertise, who can serve as a strategic consulting partner for as much or as little as the enterprise requires.

"Helping insurance organizations to become more efficient is the core purpose for operations-oriented managed services providers," says George Freimarck of Xceedance, a global company that provides services solely for the insurance industry. "But the consultative approach and skillsets that comprise the assistance and support by managed services providers make all the difference in results and value."

Freimarck is managing director, Europe, based in Munich, Germany. He observes that insurance organizations are seeking partner companies to help them adapt in the digital age and flourish in a customer-centric market.

"We have regular interactions with a variety of insurance organizations who talk to us about their challenges and how they want to improve their processes and relationships," Freimarck says. "As a managed services provider, Xceedance works with re/insurers, brokers, and MGAs to fulfill their priorities, including technology-enabled policy management and claims processing. In some cases, we free up underwriters and their technical assistants, who can then concentrate on the core business of managing relationships and underwriting more business."

INSURANCE LIFECYCLE

Supporting the operational objectives of re/insurers, brokers and MGAs is only a portion of what Xceedance brings to the industry, Freimarck says. "Insurance organizations understand that we are a strategic partner who provides professional services across the entire insurance lifecycle, and our clients realize benefit and value at every phase of that cycle," he notes.

For instance, managed services providers can help focus insurers on speed-to-market for new business, new products, and new service paradigms. The insurance organization benefits from the proficiency of an experienced team that is flexibly deployed as a consultative partner to:

- › Promote agility in implementing business models and distribution channels
- › Support transformation to true customer and stakeholder focus
- › Assist in process and decision-making precision, based on new technologies and datasets
- › Differentiate the enterprise by supporting operational and technological acuity

TECHNOLOGY EXPERTISE

As technological innovation drives insurance to keep pace with other industries, companies are balancing the complexities of working with multiple systems, evaluating emerging technologies, and modernizing their processes. In an era of technological innovation, they attempt all this and more against the backdrop of maintenance and integration concerns, increasing attention on data strategy and security, and the timeless elements of regulatory and budget stewardship.

Xceedance Supports the Comprehensive Operational Requirements of Diverse Insurance Operations



INSURANCE OPERATIONS

- ✓ Submission Clearance
- ✓ Cash Management
- ✓ Policy Lifecycle
- ✓ MIS/Regulatory Reporting



UNDERWRITING

- ✓ Risk Assessment
- ✓ Pricing
- ✓ Underwriting Audits
- ✓ Risk Management



CATASTROPHE & EXPOSURE MANAGEMENT

- ✓ Risk Assessment and Pricing
- ✓ Portfolio and Capacity Management
- ✓ Model Validation and Evaluation
- ✓ R&D – Data Solutions



ACTUARIAL SERVICES

- ✓ Pricing
- ✓ Capital Modeling
- ✓ Loss and Expense Reserving
- ✓ Reinsurance Solutions



POLICY SERVICE

- ✓ Policy Issuance
- ✓ Endorsements
- ✓ Renewal Management
- ✓ Forms Management



TECHNOLOGY & CORE SYSTEMS

- ✓ Enterprise Application Development
- ✓ Product Distribution Design
- ✓ Proprietary and Legacy Product Configuration
- ✓ Platform Alignment and Optimization



INSURANCE DATA SCIENCES

- ✓ Data Management and Augmentation
- ✓ Solution Design
- ✓ Descriptive, Predictive, Prescriptive Models
- ✓ Simulation and Optimization Models



BUSINESS INTELLIGENCE & REPORTING

- ✓ Data and Reporting Strategy
- ✓ Data Warehouse Development
- ✓ Data Conversion
- ✓ Visualization and Dashboards



CLAIMS

- ✓ First Notice of Loss - Intake and Set-up
- ✓ Investigation, Evaluation and Payments
- ✓ Loss Run Management
- ✓ Subrogation and Compliance



FINANCE & ACCOUNTING

- ✓ Technical Accounting
- ✓ Regulatory and Financial Reporting
- ✓ AP and AR Management
- ✓ SOX and Internal Audit

“Informed technological expertise is another area where Xceedance excels,” Freimarck explains. The company supports the implementation and integration of internal platforms as well as the linking of various systems that are instrumental to efficient operations. Clients appreciate our consultative approach to augment and expand capabilities,” Freimarck adds. “Xceedance teams work beside the organization’s professionals to engineer new, intelligent technology solutions such as RPA and AI.”

STRATEGIC PARTNERSHIP

This side-by-side work model is possible only when a managed services provider brings industry expertise and can function as a true strategic partner, Freimarck says.

“Xceedance is a learning environment, and it’s all about insurance,” he explains. “That’s all we do. When insurance organizations engage with Xceedance, they are bringing on people with multifaceted insurance qualifications. In many ways, we operate as an insurance company without the binding authority.”

From the company’s founding partners through the experts deployed to work with client organizations, Xceedance team members are skilled and knowledgeable in insurance operations, technology, analytics, process optimization, and digital enablement.

“With our deep experience and variety of clients, we have the capabilities to offer strategic insurance consultancy,” Freimarck says. “A client might say, ‘We have issues on the policy management side, and our people are working hard but don’t have time to focus on them.’ In a non-disruptive and collaborative engagement approach, and because we’re deeply experienced in insurance processes and platforms across many organizations, we can offer solutions that make clients more efficient and responsive to their markets.”

Xceedance provides strategic consulting and managed services to insurance organizations on four continents. With headquarters in the United States, the company has offices in the United Kingdom, Germany, Poland, India, and Australia.

For information, visit www.xceedance.com.



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