WYDE
We make insurance effortless

WYNSURE AS A SERVICE

Policy Administration Solution On Cloud

Enabling Enhanced Customer Engagement

Wynsure is unique in the insurance Policy Administration System (PAS) space for end-to-end functionality and multi-line insurance product support. This has been recognized through analyst reviews and various successful implementations in North America and Europe, including some of the largest insurance carriers globally. There is no other PAS in the group insurance space with Wynsure's proven scalability and modular functionality, from quotes to claims insurance business processes. Wynsure as a product was originally available in the market in 2005, since then it has gone through multiple releases. There are multiple features added and revised across the entire insurance industry functional value chain, such as feature-rich platform addresses functional eco-system consisting of quote, enrollment, case set up, commissions, billing & accounting, customer service and claims.

Leveraging these capabilities to launch and administer new insurance products took 9+ months with custom deployments. Given changing business landscape, expectations on digital capabilities and higher automation as well as need for better time to market, configuration driven cloud deployment the need of the hour.

Introducing Wynsure as a Service

Wynsure as a Service, the insurance industry compliant solution, is a hosted multi-line policy administration product that focuses on Group Benefits (L&H), Individual Life and Credit Protection Insurance segments. The secure and scalable cloud-based solution offers complete turnkey solution that includes application

> ‘ We're pleased to see Wynsure offered as a service. This is a growing trend in the industry and Wyde is a leader in offering it in the group space.
>
> Tom Scales
> Research Director - Life, Annuity and Health, Celent

hosting and management, consulting and configuration services in addition to 24x7 help desk support.

The cloud infrastructure service, is a configurable policy administration system that meets end-to-end functional requirements in the chosen industry segments across new business and underwriting, enrolment, quote generation, claims, billing and accounting, commissions and customer service functions.

For the first time Wynsure's capabilities are available in "as a service" model deployed on cloud, allowing insurance carriers to achieve 50% reduced implementation timeframe.

The key problems Wynsure as a Service address are:
- Implementation time required to move from a high cost, low efficiency system to a modern solution is 9-36 months for "on-premise" products which is a major deterrent for many companies looking to change their existing systems
- High costs of maintaining legacy systems for closed blocks of business, restricting the implementation of new products
- System performance and scalability
- High upfront cost of implementations for policy admin systems
- Non-availability of trained resources for system maintenance

The out-of-the-box pre-configured templates for product, process, configuration and workflow enable faster platform implementation. In addition, the innovative approach through pre-configured templates allows customers to maintain core systems with higher quality and ease.

Client Success Story

Client
The client is a leading European Bank, headquartered in Paris. Client's portfolio includes Eurosystem-related tasks, safeguarding of financial stability, and the provision of services to the national community. The insurance portfolio is dedicated to worksite accidents and occupational diseases.
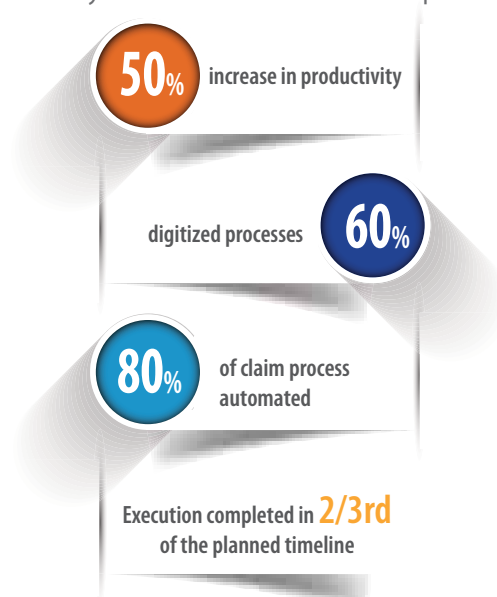
Solution
Client chose Wyde as it was more flexible and the project team could understand regulations and insurance well.

To achieve this acceleration, Wyde has invested in adding below comprehensive set of capabilities resulting in a virtual "insurance company in a box", now called Wynsure as a Service (Next generation PAS):

- **Pre-configured & modular product and configuration templates:** These templates are tailored to our target geographies and lines of business, allowing highest utilization of Out-of-the-Box functionality as opposed to thick customization layers
- **Integration-Ready:** Bundled ESB (Talend) exposing Wynsure's Restful API and web services to integrate with end-to-end insurance solutions and possible third party applications
- **Functional Enhancement:** As a service version of Wynsure comes with new and revised feature set across insurance industry functional value chain (Quote to Claims), a true end-to-end platform
- **Digital-Ready:** Responsive Web (mobile-friendly) self-service portals and support Straight Through Processing transactions
- **Comprehensive:** Integrated document generation, distribution and document management
- **Scalable and secure:** Scalable deployment to hosted private-cloud environment with Wynsure's open source stack. Secure deployment with physical data segregation between clients

Leveraging Wyde's expert professional services team, an insurance carrier can be in a position to deploy new insurance products to its partners and clients in less than 3 months for a new business implementation. This results in quicker time to market for insurance products at a significantly lower Total Cost of Ownership.

50% increase in productivity

digitized processes **60%**

80% of claim process automated

Execution completed in **2/3rd** of the planned timeline

Wynsure was deployed on private cloud with additional security features. Contracts, Claims and Billing modules were deployed on worksite accidents. In addition to this, the solution enabled the client to dissipate future needs, such as annuity management, without requiring to deploy additional modules.

Operation, support, maintenance and updates including regulation updates were all managed by the Wynsure as a Service dedicated team ensuring complete support for the application even post initial Go-Live and full compliance.

Benefits

Wyde provided the client with a managed end-to-end solution with its secured infrastructure, operation, support and maintenance, ensuring service continuity and superior user experience. Wynsure as a Service was deployed on usage based model. This ensured a cost effective solution with billing based on number of claims. No huge upfront costs.

Our Expertise

- Dedicated R&D team
- Cloud, private cloud and dedicated data center hosting options
- Deliver country specific deployment requirements through industry leading data centers
- Global delivery teams and quality excellence teams manage design, build and delivery of client implementations
- Deep insurance industry expertise
- Feature rich product, strong SI partnership with the parent Mphasis and collaborative working relationship with client base

ABOUT WYDE
An Mphasis Group Company

Wyde is a market leader in policy administration software & solutions for group life & supplemental insurance. We are the creator of Wynsure, a proven software platform, at many of the leading insurance carriers in North America and Europe. We are headquartered in Bloomington, Minnesota, USA, with offices in Canada, a modern Research & Development Center in Paris, France, and Delivery Centers of Excellence in both Poland and India. Wynsure is a multi-language, multi-currency, easily configurable software product that offers end to end business solutions in hosted & cloud environments for the Group Benefits market. More information is available at www.wyde.com

ABOUT MPHASIS

Mphasis is a global technology services and solutions company specializing in the areas of Digital, Governance, Risk & Compliance. Our solution focus and superior human capital propels our partnership with large enterprise customers in their digital transformation journeys. We partner with global financial institutions in the execution of their risk and compliance strategies. We focus on next generation technologies for differentiated solutions delivering optimized operations for clients.

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