Mphasis
The Next Applied

Single Platform Implementation

Business Case Summary

A leading European banking company was in need of an effective solution that could be integrated with their current information system and offered blanket coverage for their disability line of business in France. They chose Wynsure for its large scale scalability and this project resulted in increased productivity and improvement in time-to-market.

Client

Based in Paris, the company is a subsidiary of one of the largest French banking companies, with 9000 employees in 36 countries. Ranked among the top 15 European insurers, our client is a recognized global leader in credit insurance. The company also offers Life insurance products including Annuity and Disability across 3 distribution channels such as retail banking, partners, and online brokers.

Objective

Our client wanted to optimize their information system to obtain a rapid time-to-market for product launches, keep their competitive edge in the marketplace, and reduce maintenance and operational costs.

Challenges

- The main challenge was our client's existing systems landscape, consisting of 14 separate solutions. Based on differing or outdated technologies, the information system had gaps in functional coverage, such as lack of ability to create and credit insurance contracts composed of multiple loans/borrowers. Another key issue was poor interoperability between the disparate systems' information sources which adversely impacted the data autonomy.

- These two challenges created a poor average time-to-market of 12 months per product launch, which is a potential hindrance to performance in the disability line of business.

Wynsure Solution

The Wynsure modules used were Product Factory, Policies, Claims, Billing.

The client conducted comprehensive market research and selected Wynsure from amongst 25 other solutions, based on the following strengths:

- **Flexibility** – Wynsure is highly customizable, providing flexible capability to configure and launch new products rapidly in its Product Factory module, as demonstrated in the Proof of Concept stage where Wynsure successfully configured 14 of our client's products in just 21 days.

Wynsure Solution

- **Functional coverage** – Wynsure was chosen for its broad functional coverage, which includes coverage of all process domains in the disability line of business.
- **Meets future requirements** – Wynsure can easily manage up to 5 million policies, adding even more value to our client's investment by providing scalability to meet future requirements.
- **Interface capability** – Wynsure supported the required customized interface development with our client's internal solutions (Enterprise Application Integration, Printing system, Authentication and Authorization system) and external solutions (RDJ Axway, Tréso1000, SECOIA and CODA).

Project Highlights

- The Mphasis team implemented Wynsure and rolled out our client's first 2 products, one of which was a credit insurance product and the other a funeral insurance product, within just 9 months.
- Initial project stages for the first six months included a gap analysis, process development to meet the 200 gaps identified, development of 70 interfaces, web services, and a web application for subscription and configuration of workflow.
- The next stage of the project saw testing of all developments as well as installation of Wynsure into our client's system over a 2-month period.
- The final phase of the project focused on the creation of 7 new products for subscription and preparation of 9 existing products for migration from the legacy system to Wynsure. Each month, a new version of Wynsure was delivered which included either an added product or new features (e.g. our client's Wynsure products now include 110 interfaces).

Benefits

- **Rapid time-to-market:** The use of Wynsure's Product Factory module led to standardization of processes for product development. Launching a new product now takes our client only 3 months, as compared to a 12-month turnaround time with the legacy information system.
- **Accelerated sales growth:** With Wynsure, our client could maintain and grow their market share through newly created distribution channels, such as websites, benefiting from enhanced data communication between these channels and their core system. Wynsure also provided our client with the ability to interface successfully with price comparison websites.
- **Optimized cost:** Thanks to our Center of Excellence in Poland, we are providing a near shore maintenance capability.

ABOUT MPHASIS WYDE

Mphasis Wyde is a global end to end Insurance Policy Administration Solution provider using Wynsure, a multi-language, multi-currency platform solution that can be deployed 'on premise' or 'on cloud'. Mphasis Wyde has an R&D centre in Paris, and a Centre of Excellence in India. Wyde was acquired in 2011 by Mphasis. The integrated Wyde plus Mphasis solutions offerings are aimed at creating value for our customers, helping them improve their business with minimum hassles and capital outlays. A perfect blend of domain expertise, technical excellence, business intelligence and customer experience management is what makes us endearing to our clients.

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