MODERNIZING OPERATIONS FOR INSURERS:
Service Offering

Who We Are

FPT Software is a global technology and IT service provider that has served 1,000+ customers worldwide across many industries including Automotive, Aviation, Banking, Energy, Entertainment, Financial Services, Healthcare, Insurance, Manufacturing, and Utilities.

In **Financial Services**, we provide world-class services in digital platforms, RPA, AI, IoT, Cloud, BPO, and more. We work with global insurance firms and deliver cutting-edge digital solutions that address many industry challenges.

Our Background in Banking/Insurance
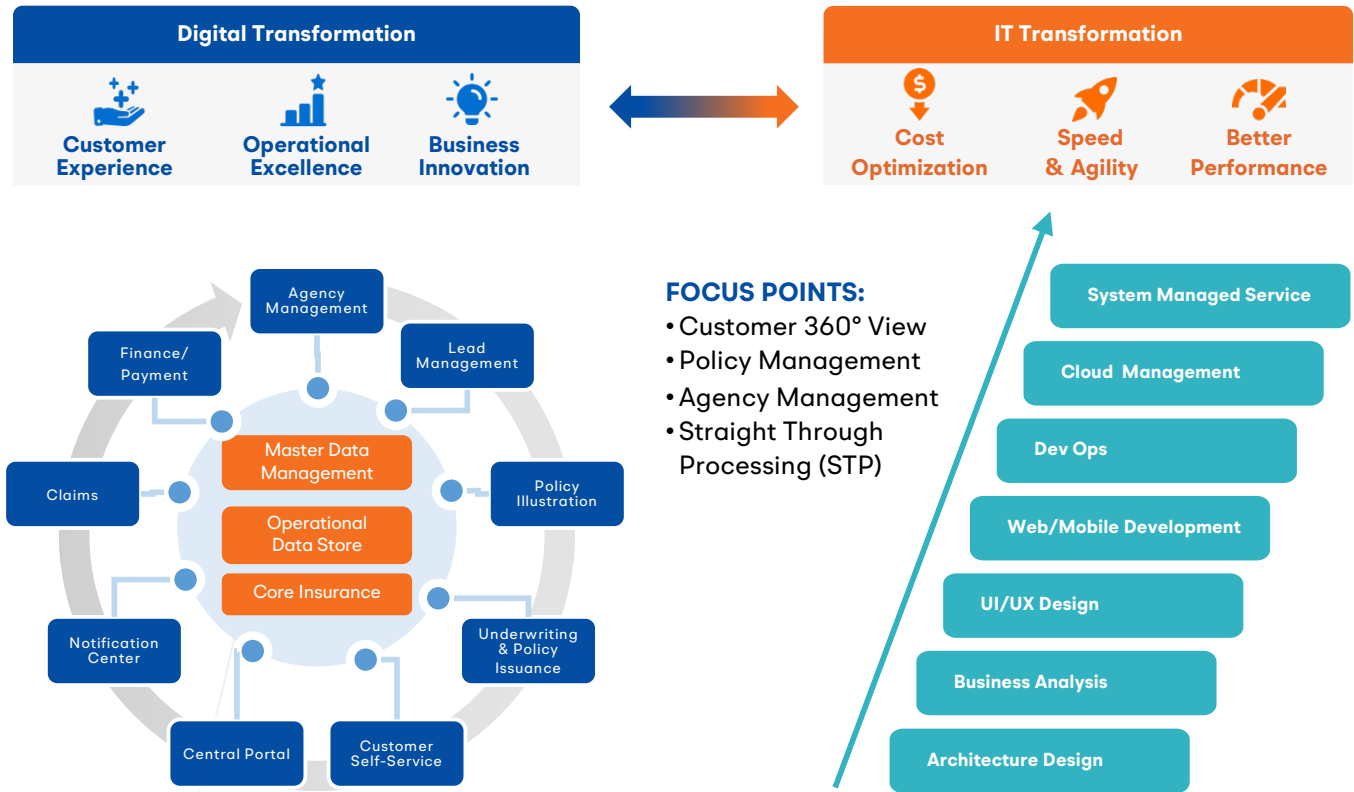
20+   Years of BFSI experience across multiple areas

70+   Clients in Banking, Financial Services & Insurance industries

2,500+   Employees in the BFSI industry with global delivery model experience, across the US, Japan, Europe & APAC regions

Digital Insurance

Our Transformation Approach Roadmap

Digital Transformation

- Customer Experience
- Operational Excellence
- Business Innovation

IT Transformation

- Cost Optimization
- Speed & Agility
- Better Performance

Agency Management · Lead Management · Policy Illustration · Underwriting & Policy Issuance · Customer Self-Service · Central Portal · Notification Center · Claims · Finance/Payment

Master Data Management · Operational Data Store · Core Insurance

FOCUS POINTS:
- Customer 360° View
- Policy Management
- Agency Management
- Straight Through Processing (STP)

- System Managed Service
- Cloud Management
- Dev Ops
- Web/Mobile Development
- UI/UX Design
- Business Analysis
- Architecture Design

Our Capabilities

We can help with your transformation journey, from planning your digital transformation strategy to delivering your products to market. FPT Software has completed many projects for the insurance industry.

Journey	Discover & Research	Onboarding & Quote	Underwriting & Purchase	Policy & Service	Claim & Payment	Engage & Loyalty
MAIN BUSINESS	✓ Customer identifies the need for insurance ✓ Educate customer ✓ Collect application	✓ Cost simulation and proposal ✓ Quoting for premium and coverage	✓ Policy underwriting ✓ Policy issuance ✓ Policy endorsements and riders	✓ Change policy without re-underwriting ✓ Renew policy, premium	✓ Customer reports a claim ✓ Automated claim processing and management ✓ Claim payment	✓ Daily interaction ✓ IoT Integration ✓ Customer receives rewards from the insurance company
CASE STUDIES	SFDC Lead Management	Agency & Policy Mgmt.	Apply AI in Underwriting Process	Agency & Policy Mgmt.	Automation Claim Process	Health & Fitness App
		Complete Mobile Ecosystem Development			User Portal	Automated Call Center & Chatbot
		Distribution Portal			Blockchain for Health Insurance Claims	
		Automated Data Entry			Fraud Prevention & Detection for Medical	
	Insurance Managed Service					
APPLIED TECHNOLOGY	System Cloudification / Azure Migration	Applying CI/CD and Automation Testing	Re-architect Legacy Databases	Regional Transformation for Global Carrier		

Our Key Service Solutions

Insurance Domain

Digitalization & Modernization

We provide services to digitize tcustomer ouchpoints and the expertise to modernize and optimize legacy architecture.

Intelligent Automation

We apply our RPA and AI tools to automate complex, manual tasks such as policy underwriting and insurance claim processing.

Analytics/Business Intelligence

Make data driven business decisions using the latest BI tools and by enhacing your Customer 360° view with external data.

App. Development & Managed Services

Reduce costs and time to market with our world class team of engineers that can develop new features and support operations.

System Integration

Our team of technology experts and technology partners combine to help our clients through their digitalization journey.

Independent Testing

Our experts in insurance and finance work with clients to form testing strategies and manage the test execution.

Partnering with and certified by global disruptors

Resources
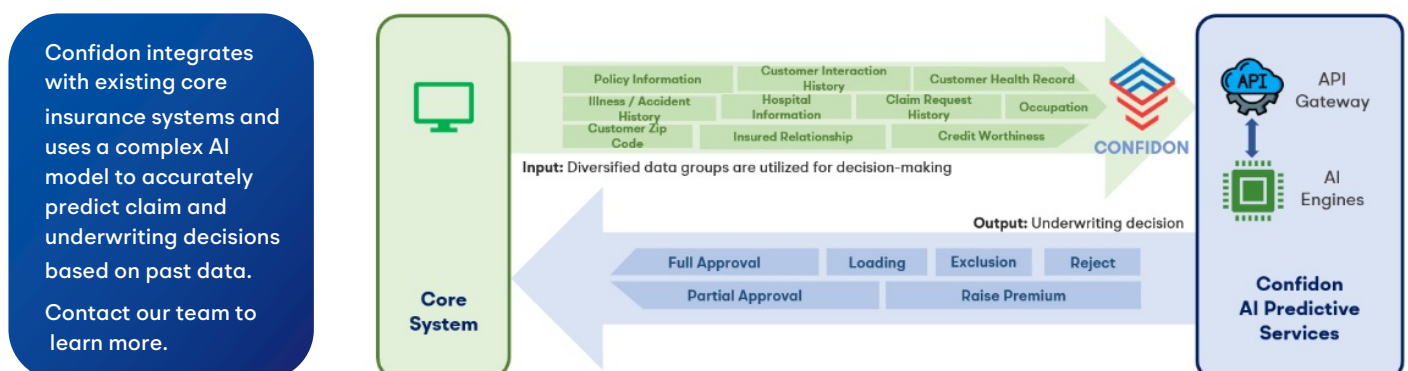
1100+ AWS experienced experts

Resources

2,500+ experienced experts in Microsoft

2 Microsoft Most Valuable Professionals

Automated Claim Processing Using AI

Confidon is our customizable intelligent automation solution to improve efficiency in the sales, underwriting and claim processing workflows.

Confidon integrates with existing core insurance systems and uses a complex AI model to accurately predict claim and underwriting decisions based on past data.

Contact our team to learn more.

Confidon - AI-powered automation

2 seconds to insure 1 billion lives

Challenge:

Our client is a multinational insurance and finance corporation headquartered in Central Hong Kong. The insurance company is dedicated to making a significant positive impact on their customers and communities throughout Asia. In today's fast-paced business landscape, digital transformation has become crucial for success across all industries, including insurance. However, the insurance sector is lagging in fully embracing digital advancements. Underwriting and claim adjustment processes used to be substantial labor-intensive tasks for our client. These processes involve intricate assessments and time-consuming manual efforts, resulting in inefficiencies and delays.

Solution:

As a solution, FPT Software implemented **Confidon** - an AI-powered platform for automating and accelerating the processing of claim and underwriting.

Automated Underwriting Processes	Automated Claims Processes	Lapse Prediction
After the policy is submitted from POS, the rule-based engine and AI Confidon automate the process from submitting sales to passing the policy in just 1 minute. Confidon is seamlessly integrated with the client's existing rule-based engine and core database, providing underwriting capabilities in case the rule-based engine encounters failures.	By learning and analyzing all historical claim data, this system can make decisions automatically for claim entries matching all required criteria. For more complex scenarios, it can give the Claim Adjuster suggestions on requisite information needed to proceed with the claim.	Confidon leveraged customer-provided information to predict risk and validate eligible payment cases accurately. Moreover, Confidon notified our client about customers with a high likelihood of default or policy lapse. This timely notification enabled prompt actions to address these financial risks and prevent losses.

Key Results:

Expedited Process	Optimized Resource Allocation	Enhanced Marketing Strategies
The implementation of Confidon resulted in **12% improvement in the STP rate** and a significant reduction in processing time for underwriting and claim requests. Notably, the adjustment time was accelerated from an average of **20 minutes per claim and underwriting to approximately 2 seconds**. Additionally, from the customer's perspective, Confidon reduced the Waiting-for-Decision time and overall turnaround time (TAT), further quickening the process.	By implementing an automated underwriting process, our client achieved significant gains in productivity, with **58% of customer transactions processed straight-through without human intervention**. Besides, more than **95% of policies were electronically issued**, and **all claims were digitally paid**. This approach also alleviated the workload for claim adjusters, enabling them to allocate resources towards more complex cases and ensure efficient claims management	Confidon also identified potential customers who were prime candidates for up-selling and cross-selling opportunities. Indeed, our client recorded around **9.2 million customers** who registered online. Leveraging this information, tailored payment collection strategies and targeted marketing campaigns can be developed to maximize engagement, generating **more than 2 million leads and $280 million ANP**.

Global Success Stories

Partnership with Global Life Insurance Group

In 2017, our strategic partnership with a large life insurance group began with just 7 resources and has expanded to include an offshore development center (ODC).

There are currently 700+ resources supporting a wide range of application development projects. FPT Software has joined every step of the way to support our client in becoming a global technology leader.

AI Engine for Underwriting

The client's underwriting rule engine had been written in a legacy programming language, which made it difficult to implement changes.

FPT Software developed a lightweight rule engine which helped staff to visualize and define new policy criteria and implement within 24 hours.

The solution used AI to identify decision criteria in past data and ML to adapt the model using decision tree logic.

Health & Fitness Mobile Application

The client had limited insight into their customers' health and fitness habits and wanted to align with them individually.

Our solution included an IoT integrated mobile app that encourages their customers to exercise using gamification technology like prizes and social competitions.

This allowed the client to understand its customers' health habits up to 70% more accurately than before.

Digital Transformation via Mobile Ecosystem

There was an internal initiative to enable staff to access all business features remotely using a mobile ecosystem.

Our team delivered a complete mobile ecosystem for both Android and iOS using Xamarin for a unified design.

This resulted in sales teams being able to provide the same services from local offices or remotely, even without internet connectivity.

Internal Staff Distribution Portal

The system used by the client for distributing internal information required lengthy configuration steps and faced scalability concerns.

The FPT Software team replaced it with custom-built web applications running on the cloud to ensure scalability & high availability.

This resulted in a stable and flexible distribution portal that supports sales management more effectively.

CI/CD and Automated Testing

FPT Software had identified some IT process optimizations to make better use of employee time, as regression testing had grown significantly over the years.

The team converted manual test scripts to automated and applied to the CI/CD process using a modular approach with multiple testing tools.

The optimization project was an overwhelming success with an 80% reduction in test execution time.

Legacy System Modernization

There was an internal initiative to enable staff to access all business features remotely using a mobile ecosystem.

Our team delivered a complete mobile ecosystem for both Android and iOS using Xamarin for a unified design.

This resulted in sales teams being able to provide the same services from local offices or remotely, even without internet connectivity.

Additional Case Studies

Agency & Policy Management System

Challenge:
Our client is a large title insurance company in the US with a wide network of agents. Over time, the design and structure of their agency and policy management application had resulted in many limitations which made it difficult to support and expand features.

Solution:
FPT Software performed a complete overhaul of the Agency and Policy Management suite, including full life-cycle development (Requirements, Design, Development, Testing and Deployment). This included many feature updates and customizations to support the needs of the Agency and Policy Operations departments.

Key Results:
- Increases operational efficiencies by streamlining data entry processes and reducing manual effort.
- Improves data access and reporting via dashboards and ad-hoc reports.
- Increases agility by creating a more flexible structure for expansion to meet future business needs.

AI-Powered Call Center

Challenge:
Our client is a large insurer in the Europe region. They were looking to streamline call center operations due to shortage of personnel and call volume. Tickets were becoming overloaded and resulting in a bad customer experience.

Solution:
FPT Software delivered an end-to-end AI-Powered Call Center solution to automate customer interactions, reduce call burdens and free up live agents for more important tasks. The integrated Chatbot is able to understand and respond to 500+ scenarios including filling out forms, recommendations, upselling, booking appointments & 3rd party integrations such as Facebook, Viber, and WhatsApp.

Key Results:
- Call center costs were reduced by over **40%**.
- The customer experience and customer interactions increased by **60%.**

Additional Case Studies

Agent Digital Platform (ADP)

Challenge:

Our client is a global insurance company, boasting an extensive network of agents. Their financial advisors grappled with the challenge of manual paperwork in the recruitment process and providing customer service support. Additionally, they encountered inefficiencies in communication with customers, underwriters, and the back-office team.

Solution:

FPT Software offers the Agent Digital Platform, a comprehensive solution designed to digitize various aspects of recruitment, training, sales, and customer service support. This platform seamlessly integrates with back-office processes, encompassing Compensation and Hierarchy management. Additionally, an AI Chatbot serves as an invaluable assistant, enabling Advisors to gain deeper customer insights and achieve their KPI targets.

Key Results:

- More efficient in recruitment, lead nurturing, sale submission and customer service support.
- **97%** adoption of lead nurturing and sales submission.
- **96%** training adoption.
- **> 2 million** leads and **$280 million** ANP generated.

Customer Self-service & Wellbeing program

Challenge:

Our client is a large Asia-Pacific insurer. They struggle to provide a seamless and convenient experience to policyholders. For this reason, they want to build a customer platform, including self-service and wellbeing program to help customer live healthier.

Solution:

FPT Software delivered customer self-service platform, including policy administration, digital payment, change request and claim submission. Additionally, innovative healthcare providers network and well-being programs designed to promote healthier customer lifestyles.

Key Results:

- Policyholders can access their policy details, make payments, and even initiate claims from the palm of their hand, 24/7.
- **> 90%** digital payment submission.
- **75%** claim submission and 100% claim paid digitally.
- **> 50%** customers joined Wellbeing program and had good feedbacks.

FPT Software

WE ARE WHERE
OUR CUSTOMERS ARE

AMERICA
USA
Canada
Colombia
Costa Rica

EUROPE
Germany
France
Slovakia
Belgium
United Kingdom
Czech Republic
Denmark

Vietnam (HO)
Singapore
Malaysia
Indonesia
Philippines
Thailand
Myanmar
India

UAE
Japan
South Korea
China
Taiwan
Australia
New Zealand
Hong Kong

28 Countries & Territories

71 Global Offices

27,000 Employees

5 REASONS TO GO WITH US

- Speed and Scale
- Global Presence
- Compliance
- World-class Quality
- Excellent Next-Gen Technologies

Compliance

CMMIDEV/5
TÜV NORD ISO/IEC 20000-1
ISO 9001:2015 BUREAU VERITAS Certification — UKAS
bsi ISO/IEC 27001 Information Security Management CERTIFIED

TMMi CERTIFIED LEVEL 5
bsi ISO 22301 Business Continuity Management CERTIFIED
bsi ISO 14001 Environmental Management CERTIFIED
TISAX

AUTOMOTIVE SPICE

r2 RISK-BASED 2-YEAR HITRUST CERTIFIED
ISO 13485 SGS
HIPAA COMPLIANCE

Global Recognition

Gartner.
2022 Gartner® Market Guide for Public Cloud Managed and Professional Services Providers (MSPs), Asia/Pacific

IDC
IDC MarketScape: Major Player in the Asia/Pacific Manufacturing Execution Systems 2023

HFS TOP 10
HFS Top 10: Enterprise Blockchain Service Providers 2021

THE FORRESTER WAVE™
Forrester Wave: IoT Consultancies In Asia Pacific 2022

2023 Gold Stevie Award for Innovation in Shopping or E-commerce Website,

2023 Gold Stevie Award for Innovation in Construction, Manufacturing or Materials

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