



Building purpose-driven,
resilient, and adaptable
insurance systems

TCS services for Guidewire

Preface

Digitalization and speed of innovation has put the property and casualty (P&C) insurance sector on a growth trajectory. While we are seeing insurers experiment with next-gen technologies like GenAI, machine learning, virtual reality and quantum computing; they are also erring on the side of caution while considering the confluence of growing inflation, market uncertainties and newer climate risks.

To be successful in this theatre of growth, enterprises need to profit with purpose, engage and serve customers with innovative products & services and empower their employees, agents and partners alike.

Insurers must develop a deep capacity for resilience by developing a digital experience layer, core systems to ingest data and analytical systems to predict and personalize. Guidewire is a platform that provides this opportunity to create resilient systems. Insurance companies have abundant digital opportunities to grow and become more efficient and effective businesses by scaling from 'Protection' to 'Prevention & Preservation'.

Through our purpose-led transformations, TCS has been helping insurers design, develop and deliver innovative solutions that break barriers and set new performance standards while staying ahead of competition.

In this ebook, we will explore how businesses can leverage technologies to re-imagine operating models to achieve productivity improvement and gain a competitive edge.



Current and
future trends



P&C insurers are adopting bold transformation moves to achieve customer-centricity and strengthen relationships with agents & brokers.



Insurers are widening product offerings with a mix of innovative and traditional products to go beyond the realm of insurance protection to prevention.

Several technologies, such as GenAI, on the cusp of widespread adoption are certain to disrupt P&C industry globally – and play a key role in shaping the sector's future.

Customer behavior is demanding interconnectedness and holistic solutions such as embedded insurance and having a stronger ecosystem.

TCS perspective

Historically, the only thing that insurers have done are to protect against risk and pay for damages. However, the moment has come for insurers to advance beyond their protection mindset and serve the greater customer goal of prevention and value preservation. A property and casualty insurer assisting customers in preserving or maintaining the residual value of their car by advising them on preventive maintenance, which will raise the car's resale value, goes beyond the gambit of customer delight. Insurers that have embarked on the journey from protection to prevention to preservation, are typically resilient enterprises.

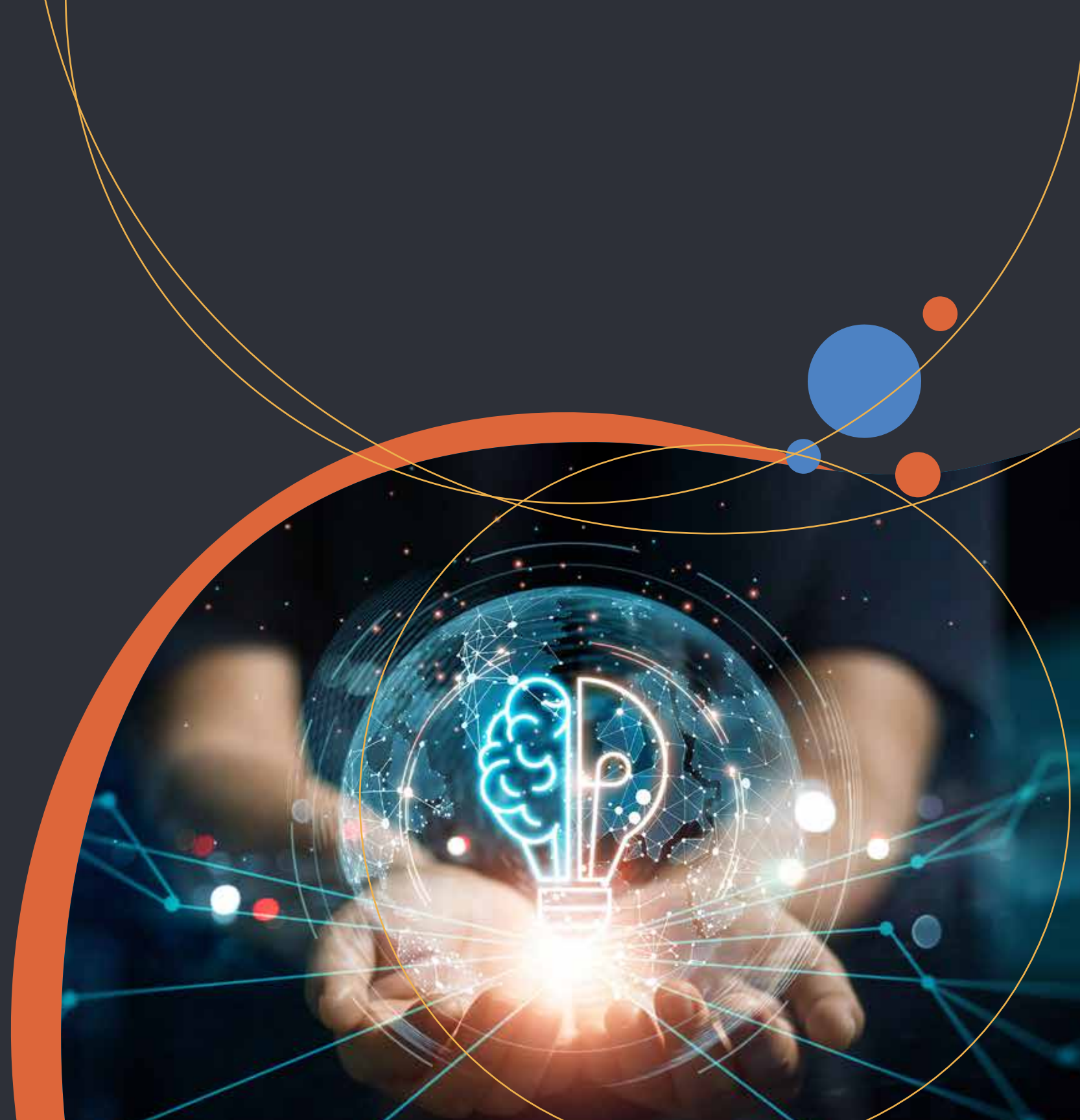
Guidewire continues to be Property and Casualty (P&C) insurers' go-to platform for a future-ready, resilient core as they realize the potential of cloud computing and emerging technologies. For P&C insurers worldwide, TCS is a reliable partner in navigating the complicated IT landscape, overcoming the obstacles of significant transformation, and meeting the requirements for specialist knowledge of core systems transformation with Guidewire.

TCS offers a comprehensive portfolio of services around Guidewire cloud, AI, and data and analytics. These services support insurers in their journey to transform themselves to become more data-driven and customer-focused.

[Read more](#)



TCS offerings and solutions



How we realize business value through Guidewire transformations?

Persona based transformation across digital, core and data layers leveraging InsurTech ecosystem

Deep P&C experience in customer geography delivering omni-channel hyper personal experience

Resilient system based on current and forecasted growth

Accelerate implementation through purpose- built assets

Next gen automation-focused DevSecOps adoption and cloudification

Ready to start seed team to kickstart the engagement



**BUSINESS VALUE
DRIVEN MODERNIZATION**

**MAXIMIZING VALUE OF
INVESTMENT IN GUIDEWIRE**

**ENGINEERING
EXPERIENCE AT SCALE**

**OUTCOME-BASED
EXECUTION MODEL**

Strategy & implementation aligned to business value realization targets

Early & continuous adoption of new product/features in Guidewire

Aligned to Guidewire's product strategy and maximizing OOTB conformance

Full services partner from strategy to implementation

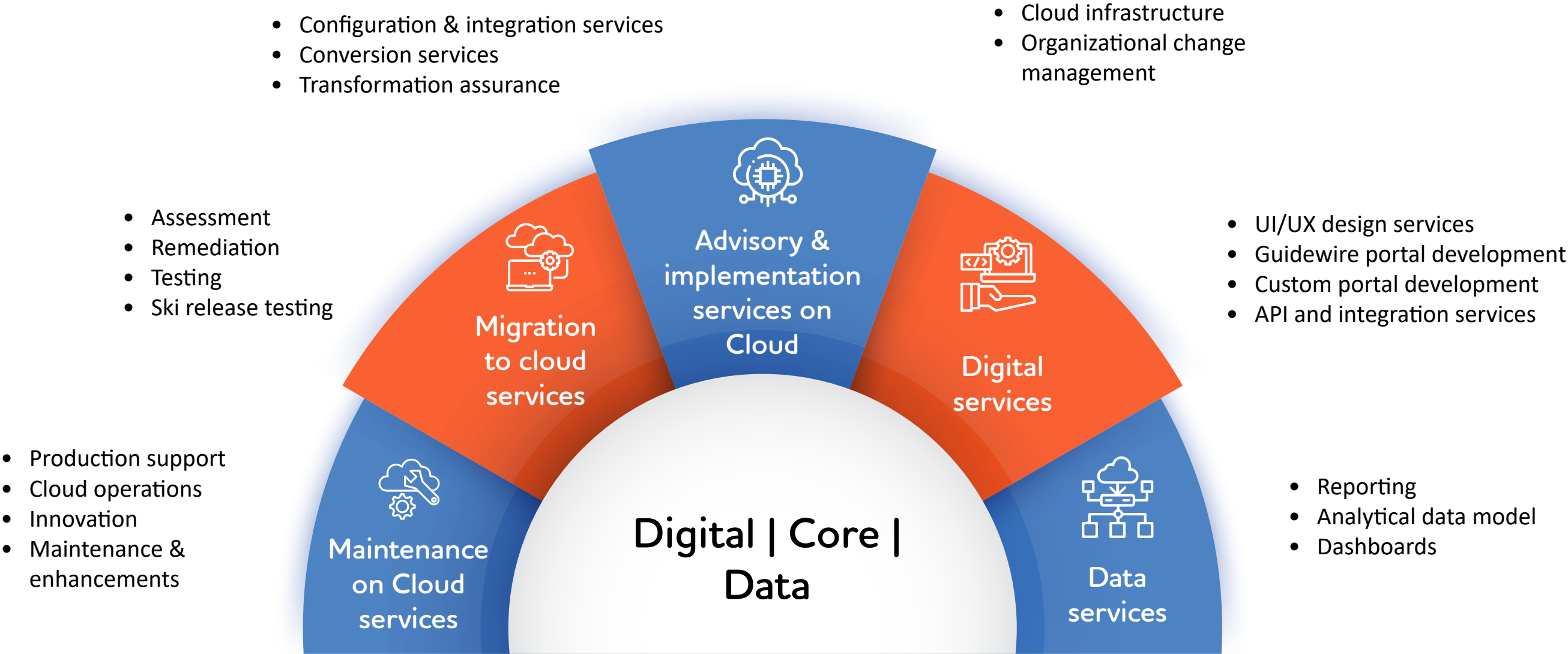
Promote product adoption through impact-based change management strategy

Outcome based engagement & pricing model



TCS offerings and solutions

TCS' services for Guidewire aim to reprogram insurers, enabling them to launch new digital products, services and business to address new market needs. Our solutions, backed by dedicated Guidewire Innovation hub, contextual knowledge and TCS COIN™ network, have helped insurance companies to be risk aware and increase focus on prevention & preservation by establishing data-driven underwriting and straight through claims processing.



TCS Guidewire innovation hub

TCS innovation hub is a collaborative space where we re-imagine the insurance of tomorrow and co-create it.

From solution development and rapid prototyping to thought leadership events, student projects, and CxO visits, it all happens here.



The Focus

Guidewire accelerators

- Car damage assessor
- Smart FNOL chatbot
- Intelligent quick quote chatbot
- One-touch ticket creation

Cloud offerings

- Create assets jointly with TCS Cloud CoEs – AWS, Azure, and Google

Ecosystem innovation

- Go-Safe integration
- EzInsure
- Conversa

Hackathons

Conduct lab exercises & Guidewire certifications

Train the trainers



Our Key Differentiators



BUSINESS VALUE DRIVEN MODERNIZATION

Strategy & Implementation aligned to business value realization targets, persona-based transformation across digital, core and data layers leveraging InsurTech ecosystem



ENHANCE VALUE OF INVESTMENTS IN GUIDEWIRE

Aligned to Guidewire's product strategy, maximizing OOTB performance, homogenize GenAI technologies with Guidewire to create sustainable and resilient systems



ENGINEERING AT SCALE

Accelerate implementation through purpose-built assets and accelerators, Next-gen automation with built in AI and GenAI for scale



OUTCOME BASED EXECUTION MODEL

Outcome based engagement & pricing model with risk-sharing & cost-saving commitments, Full Services Partner from strategy to Implementation

Success stories



Reimagining claims for an European insurance company

CASE 1

Business Challenges



- Poor customer claim experience due to lack of digitalization and inability to track & trace
- Higher cost of claims operation due to disconnected vendor workflows and manual processes
- Legacy systems requiring redundant data collection activities
- Lack of agility and automation causing loss of business confidence

Our Approach



- Implemented Guidewire ClaimCenter v10 on Public Cloud (Azure) for 3 lines of business in Denmark and Norway with 80% as common code base. Migrated to Guidewire SaaS cloud later
- Developed Straight Through Processing Flow through a rules-based framework. Automated the entire claim handling process (from intake to payment) enabling quick claims processing
- Enabled travel claims in production within 9 months. Rest of the LOBs rolled out in 24 months

Impact Created



- 51% Straight-through-processing
- 70% Digital claims intake
- >50% customer self-service enabled
- 27 to 42 Customer satisfaction score elevation

Innovating packaged product for a leading US auto club provider

CASE 2

Business Challenges



- Higher competition due to commoditization of Auto and Home line of business
- Lack of product innovation leading to loss of market share
- Losses in the individual business due to tough state regulations in Auto and Home market
- Customer demand for bundled product.

Our Approach



- TCS was responsible for conceptualization, product modeling, configuration, implementation, rollout, and maintenance
- Implemented Guidewire BillingCenter v10 for new package products in personal lines with multiple package plan, while bringing in product innovation and service differentiation
 - Core solution design developed for multiple package plans, screens for both individual and combined products, split bill, payment distribution strategy, product-based billing and invoice/document generation and enhancements to existing user interface
 - Migrated existing policies from legacy to Guidewire after factoring in the implemented product

Impact Created



- Product innovation in state having bundled product with multiple package plans
- 15% increase in business improvement and policy in force counts within first six months
- Ease of navigation and searches enabled with multiple enhancement in User Interface.

Aiding US P&C insurer to transform commercial lines with Guidewire PolicyCenter

Business Challenges



- Inorganic growth led to duplicate IT systems through Mergers and Acquisitions
- Lack of business agility
- Losing market share to competitors
- Limited data entry capability
- Ambiguous underwriting process and time-consuming prospect qualification
- Lack of self-service capabilities leading to customer dissatisfaction and loss of customers
- Increased maintenance costs and limited scalability of age-old legacy systems
- Innovation leading to loss of market share
- Losses in the individual business due to tough state regulations in Auto and Home market
- Customer demand for bundled product

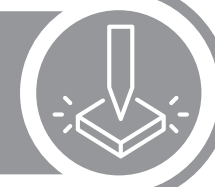
Our Approach



TCS as a strategic partner owned the transformation program end-to-end including

- Guidewire PolicyCenter Product Configuration, Guidewire Rating and Agency Portals
- Internal / External integrations
- Forms Modernization (OpenText Exstream)
- Policy Data Migration – from Guidewire PC / DataHub / Legacy to Snowflake on AWS Cloud
- Migration to Self Managed AWS Cloud
- Automation-driven end-to-end quality engineering

Impact Created

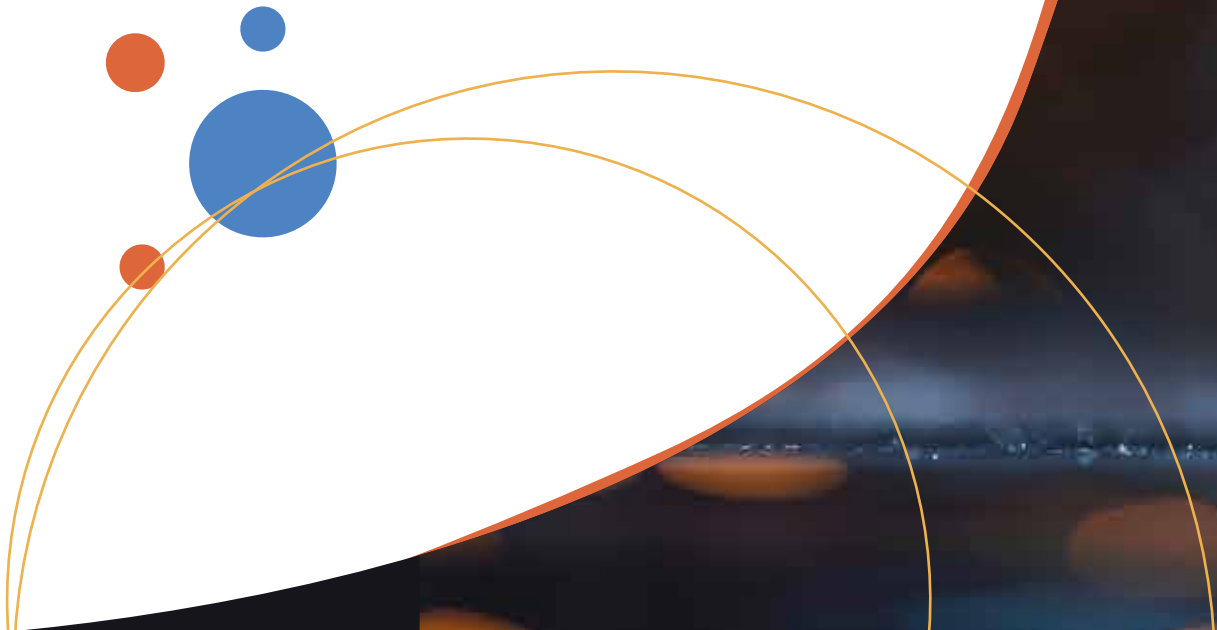


- 10-15% Business growth with Improved customer experience
- 75% Commercial policies auto-renewed with service capabilities
- >15% Improvement in Underwriting Bypass Rate
- Reduced IT spend and savings through
 - Accelerated rollouts
 - Process improvements
 - Single Partner Strategy and outcome-based delivery model
 - 95% Iteration efficiency
- 70% Policy migration through no-touch automation

Analyst recognition

TCS has been recognised as a leader in Everest Group's PEAK Matrix® 2024 for Guidewire Services. Its large offshore presence, expertise across large scale IT transformation, strong talent pool in emerging geos, and recognition by Guidewire are cited as key strengths.

[Read more](#)



About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 56 years. Its consulting-led, cognitive powered, portfolio of business, technology and engineering services and solutions is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 601,000 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US \$29 billion in the fiscal year ended March 31, 2024, and is listed on the BSE and the NSE in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the MSCI Global Sustainability Index and the FTSE4Good Emerging Index.

For more information, Visit www.tcs.com