ENABLE SUPERIOR INSURANCE EXPERIENCES AND BUSINESS OUTCOMES WITH MODERN CLOUD SOLUTIONS

From creating a 360-degree view of your customers so you can provide a seamless customer experience to leveraging AI and machine learning capabilities to improve pricing algorithms, detect fraud, and increase product cross-sell, the modern successful insurance company is built on the cloud.

Insurance leaders across all business areas—risk, claims, underwriting, support, sales, marketing, finance, and operations—are looking to improve business outcomes through better experiences, processes, and products. Expectations for insurance companies have never been greater and now match those of the most innovative industries, creating immense pressure for leaders to transform their organizations. All the while, the industry landscape is getting more complex, competitive, and challenging. Customers demand more services, features, and experiences than ever before and expect them in real-time through their preferred channel. New InsurTech entrants with advanced technology, massive funding, and less legacy inertia are looking to disrupt the industry. Simultaneously the biggest insurance companies use their size to invest heavily in separating from the pack.

On top of that, the workplace has transformed over the last year, and the workforce has growing expectations. Through it all, the insurance company still needs to manage its combined operating ratio and remain profitable. Today's challenges can feel overwhelming, but they also create an opportunity for companies to stand out, differentiate, and make a more significant impact.

Leaders require solutions to today's challenges and opportunities so their business is prepared to succeed. AIS is building these transformative solutions upon cloud technology. But these projects are business-driven, not purely science or research projects. We continue to see that business needs, not IT requirements, drive the most impactful cloud initiatives for our clients. When business and technical leaders unite to solve business challenges, they can achieve outsized business outcomes. Cloud technology enables businesses to move faster than ever and be smarter than ever.

This whitepaper digs into 4 of the biggest business outcomes insurance companies are focused on and how cloud solutions are helping to shape the future of insurance.

Deliver personalized customer experiences

Modernize core insurance systems

Improve data intelligence with cloud speed and scale

Empower employees and agents through teamwork

Deliver Personalized Customer Experiences

Simply put, today's insurance customers expect better experiences. Startups and agile organizations create experiences that set the bar high for established firms, and customers expect every company they interact with to do the same. It's no longer enough to say, "we're just an insurance company." Enterprise insurance players are forced to level up or risk being outflanked by competition that creates easy, personalized, and delightful experiences for their customers.

Insurance customers want an experience that makes them feel like they're known, important, and in the driver's seat. In other words, they want a personalized experience. And they want this experience in every interaction with their insurance company, from their first point of contact to every interaction with a website, mobile app, email, text, phone call, and in-person meeting. To achieve this high bar, insurance companies can't sprinkle in a few interesting use cases; they must build personalization into the DNA of their culture and systems.

Modern cloud solutions enable insurance companies to build personalized experiences for their customers. From the flexible and scalable infrastructure to the advanced native application features to the data intelligence offerings to the agile tools needed to deliver quickly, cloud services help insurance companies deliver personalization, which leads to greater customer satisfaction, deeper relationships, and increased retention. In other words, personalization pays off.

Personalization is Required: Build loyalty by making customers feel known, important, and in control. Utilize the information you know about a customer to provide the right experience, features, and options at the right time. Communicate with the customer via their preferred channel. Provide advice and recommendations based on each specific customer's unique situation. Go beyond an insurance provider to a trusted insurance advisor.

Superior Customer Experience (CX): Design experiences that meet customer expectations and stand out. Create modern, digital-first experiences that deliver delight with improved usability, design, and consistency across devices and channels, such as mobile, web, voice, chat, email, and text. Provide digital features that customers have come to expect across all of their products, from responsive design to digital payment methods to camera scanning features. Design matters.

Unified Customer View: Provide a holistic, unified, and seamless experience for each customer regardless of how many products and services they have. Customers should see all of their policies together as a single, holistic account. Consolidate communications at the customer level, not the policy level, regardless of the underlying system(s). Treat the customer like a single customer, not a collection of policies.

Continuous Innovation: First-class experiences don't stay first-class very long. Insurance companies must continuously innovate and improve. New technology is constantly raising the bar from chatbots to voice, to AR and VR, to UBI. You can't sit still. Insurance companies need to invest in rapid, incremental experimentation as well as larger-scale R&D to deliver an experience that customers expect.

AIS is working with a leading insurance company to deliver data intelligence solutions through a new enterprise data platform that empowers end-users with the data they need when they need it. This makes for faster, better decisions to unlock previously unattainable insights. To achieve this outcome, we are building an end-to-end process capable of managing data at incredible speed and scale. This requires an advanced, holistic solution that optimizes all aspects of the data platform – data modeling, data ingestion and transformation, data visualization, operations (i.e., DataOps), machine learning pipelines, and more. Our approach stays focused on business objectives and uses an agile delivery model to ensure value is attained early and often in the project. This platform has already enabled business teams to analyze policy and customer data at macro and micro levels to ensure they understand their business in new, powerful ways and has a projected ROI in the millions.

SUCCESS STORY

Modernize Core Insurance Systems
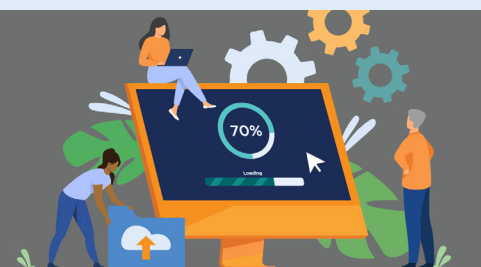
Legacy systems are costly. They are expensive, slow, and cumbersome, but most importantly, they prevent rapid delivery of new value-add features. Modernizing core insurance systems is the foundation for any high-performing insurance company that wants to increase its delivery speed and advanced capability development.

Flexible, Integrated Solutions: Modern architectures look very different from legacy architectures. Today's enterprise architectures must be flexible, unlike the past's extensive systems, to eliminate bottlenecks and dependencies. Companies need architectures that enable agility through distributed systems design, microservices, domain-driven design, event-driven architecture, and more.

System Performance, Stability, and Security: Modernized systems increase system performance, eliminate and minimize outages, and improve security and compliance. Cloud platforms are no longer the risky options they once were. They have invested heavily in the latest networking and security features and are furthering these capabilities faster than any non-cloud environment. This leads to more significant business benefits and decreased risks.

Maintainability and Cost Management: Modernized core systems provide improved maintainability, cloud-native manage/maintain services, and cost efficiencies.

Speed of Delivery: Cloud environments enable speed of delivery through the use of automation, advanced DevOps practices, Continuous Integration/Continuous Delivery (CI/CD), and agile processes that are unmatched. These capabilities allow companies to operate and deliver at speed and scale to meet modern enterprises' demands.

Speed of Innovation: Core insurance systems either enable or constrain innovation. Back-end constraints often limit front-end innovation, and front-end innovation by itself is insufficient to meet customer demands. Modernized core systems allow companies to leverage the latest wave of insurance innovations, which go well beyond the front-end, including UBI/Telematics, insurance product feature innovation, fraud detection, new products, and risk and price modeling.

GEICO MOVES MAINFRAME AND TIER-1 APPS TO AZURE

GEICO faced considerable barriers to achieving an enterprise cloud migration due to mainframe and legacy technology dependencies, Azure knowledge gaps, and cultural questions. GEICO utilized AIS's expertise in .Net, Azure, and DevOps to blast through roadblocks and deliver a successful cloud transformation initiative. As GEICO's partner, AIS helped build a robust and secure cloud infrastructure environment, code a rewritten .Net application made for the cloud, and create streamlined and automated DevOps processes that changed the infrastructure and application strategy at GEICO, ultimately leading to faster product delivery times so GEICO could focus on innovation and value delivery. **Learn more.**

SUCCESS STORY

Improve Data Intelligence with Cloud Speed and Scale

Move aside content; data is now king. Companies that have transformed to become data-driven companies are winning and leading their industries. This is especially true for insurance companies who are, at their core, data companies. The insurance companies who are doing this best have created a data-driven culture that democratizes the access and use of data across their team so that everyone uses it to achieve tangible business outcomes. For these companies, data is not a technical project but a way of doing business. Cloud technology creates the ability for data to be captured at a speed and scale like never before and then identify insights that allow better decisions and deeper understanding.

Product Analysis and Modeling: Understand your insurance product like never before. Quickly analyze segment performance and break it down to any dimension you want. Rapidly simulate what-if scenarios to understand your possible outcomes, impacts, and exposures. Execute rate filing impact analysis to improve profitability, customer retention, and more. Implement advanced data science modeling techniques to improve business outcomes. Use data to improve the insurance product in an intelligent and agile manner.

Fraud Detection: Insurance fraud is rampant and adds significant costs to every insurance company and thus their customers. Significantly reducing fraud costs creates a pricing advantage against your competitors that increases your growth and profitability. Cloud data solutions can quickly analyze the relevant data for patterns or anomalies to identify fraud with claims (e.g., body shop and medical provider fraud rings) or at the point of sale (e.g., entering inaccurate data to get the lowest price).

Data Intelligence: Companies and leaders with data intelligence solutions have a big advantage. Harness the power of data to be more intelligent. Gain access to the right data when you need it with better availability, ingestion, integration, application, visualization, and intelligence capabilities. Create advanced reporting for front-line operators, managers, and owners to drive data-backed decision-making. Use AI and machine learning at scale to make better, smarter decisions and build better, smarter systems.

Cloud Speed and Scale: Data is being generated at a speed and scale greater than ever before, and a cloud-based data intelligence platform is the only option to manage it.

> We're leading highly regulated organizations in large scale data platform management, integration, analysis, and intelligence solutions. Our Data Intelligence Framework defines the key components for a successful platform and data program implementation. **Download our free whitepaper to learn more.**

Empower Employees and Agents through Teamwork

The workplace has been changing and evolving rapidly, especially in the last year, and employees have rising expectations and needs. Every insurance company needs to have a focus and plan on how to turn their work environment and workforce into a competitive advantage. Cloud-based tools are a large part of the solution. Unlock efficiencies and create effective collaboration by embedding digital communication and collaboration tools into employee workflows. Build powerful internal applications quickly with no-code/low-code platforms using your professional developers or by empowering your business users to be citizen developers. Automate non-value add steps and provide valuable data to employees to make their job easier. All of these things are powered by the cloud.

Efficiency Execution: Leverage automation, data, and tools to create better systems that make work easier, faster, and smarter, even as work gets more complex. Implement knowledge management systems that make finding information when you need it a breeze. Break down silos, create connections, and enable teamwork across the enterprise by making collaboration a core component of the culture with tools that scale. Set up systems that eliminate the most mundane of tasks with automation, RPA, and AI so your team can focus on the highest leverage tasks.

Effective Decision Making: Once the mundane tasks are eliminated, help your team make better decisions and take better action. Implement tools that are smart and learn from data and past experiences. Provide your claims and legal departments with information to shorten claim duration and improve litigation outcomes for everyone. Equip your hiring team with tools to make better hires. Give your sales agents insight into the best product and coverage options for each customer.

Employee UX Matters: Improve employee satisfaction and retention with simple and straightforward, yet powerful tools. Build seamless systems that employees can use to get their work done so they don't have to switch across multiple applications while doing their work.

NextGen and Distribution Ready: Meet the growing expectations of a digital native workforce with nextgen tools and distributed work capabilities. Untether both corporate employees and agents to be productive anywhere with systems that enable work from wherever features with built-in security to keep your company safe.

Delivering Superior Experiences and Outcomes

Ready to drive forward on the experiences necessary to achieve your outcomes? We're a top-tier Microsoft partner that's delivering market-leading, innovative solutions for the nation's largest insurers and we'd love to talk. **Contact us today.**

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