

Life insurance

Insurance businesses have to acquire new customers, retain the old ones, be innovative with their products & approach and much more all the while seeking to lower costs. It isn't humanly possible to achieve everything with effective results and while keeping costs at bay. At least not without any possible assist from technology and Majoris' Insurance Solutions backed with its fine technical expertise and consulting-driven approach. The goal is to align the business needs with IT strategies, and Majoris does it best by collaborating with customers to enable better decision making, ensure compliance with regulatory requirements and improve consumer engagement. Majoris adopts the right IT strategy for your business and empowers your analysts by converting the massive customer information into actionable insights giving a clear sky understanding of the decisions to be taken. Majoris' wide-ranging expertise in property and casualty, life and health, specialty and reinsurance segments provides its clients the required domain knowledge. Our customers mitigate risks and optimize their business performance, by leveraging our consulting-led approach, technology and process expertise. Majoris' Insurance offerings cover –

- Sales & Distribution Management
- New Business, Underwriting & Policy Serving
- Reinsurance Management
- Insurance Performance Management

Property and casualty

P&C insurers are struggling to maintain their growth and profitability in the face of changing customer needs and unstable economy. With its technological & business expertise, Majoris assists P & C insurers to attain their business objectives in an effective manner. Majoris' P&C Insurance services help improve efficiency, increase profitability and optimize costs by enabling insurers to align their business & IT policies. A volatile economy with low interest rates, catastrophic exposure and changing customer needs are affecting the profitability of P&C insurers. Majoris' service solutions range across new business, sales & distribution management, policy administration, claims management, reinsurance and financial management.

Majoris' P & C Insurance services offerings include:

- Consulting services
 - Business and IT consulting
 - Risk and exposure management solutions for improving underwriting efficiency
 - Sales and distribution optimization with multi-channel integration
- Product development and implementation services
 - Customized frameworks for new policy and claims systems selection
 - Product implementation and integration services on COTS solutions
 - Application development and maintenance across technology landscape
 - Legacy modernization and upgrades for policy, claims and processing systems
 - Development of B2B / B2C platforms and portals for brokers / partners / consumers
 - End to end testing services
 - Development of cost effective green field policy admin systems
- Reporting and data analysis services
 - Regulatory reporting and compliance management
 - Data analytics solutions and services across the value chain

Majoris' offerings provide assistance to insures in -

- Replacement & Modernization of Application
- Selection & Implementation of new Policy Administration System (PAS)
- Selection & Implementation of Claims Administration Systems (CAS)

- Reporting & Regulatory Compliance
- Business Insights for Performance Optimization.

Insurance solutions

The customer's preference is the most important aspect in a business. And the insurance business is no stranger to this. Today, insurers have to identify profitable customers and gain their acceptance while sweating it out to retain the existing customers. These objectives need to be aligned with IT strategies to increase the effectiveness & efficiency of the results. Majoris' ICM solution drastically improves customer retention rate, productivity, process efficiency, profitability & drops down the customer churn rate. It helps identify and target significant customers using multi-dimensional categorization.

Majoris' ICM features -

- **Integrated Industry Data Model:** This accelerates data extraction, load & other integration services by enabling insurers to quickly connect with source systems and third party sources with standard adaptors and pre-built connectors.
- **Intuitive Dashboards & Reports:** Intuitive Dashboards, Reports and What-if modeling empowers analysts to better understand the customer information.
- **Business Rules Library:** Assists in identification of the likely churn candidates and churn scoring
- **Advanced Analytics:** For an error-free churn prediction, Majoris' ICM features advanced analytics & segmentation practices
- **Platform Agnostic Solution:** This makes the integration with any technical and system landscape of customer environment uncomplicated
- **Flexibility:** ICM adopts a flexible approach in dealing with churn management.

Benefits to a Client

- Early Customer Churn Identification
- Identification of Significant Target Customers
- Intuitive Analysis of Customer Churn Behavior
- Cost-effective Solution with Quick Implementation Options
- Quick Implementation of Models into Real-time Reports