

# Guidewire Cloud Services



# Abstract

While the insurance industry is getting increasingly disrupted by new technological innovations, new risk and opportunities and new business models, many large insurers global continue to face core challenges with siloed and excessive legacy technology systems, constantly changing regulatory environment and reduced profitability.

Tech Mahindra is a Guidewire PartnerConnect Advantage Consulting Partner with cloud certification, and we have expertise on the building blocks around infrastructure: Applications, Server Hardware, O/S, virtualisation, SAN, storage, network LAN/WAN, switching, firewalls and the shift to cloud-based Deployments that can enable insurers to jumpstart their Guidewire cloud journey to become more agile, tech-driven insurer.

## Introduction

Insurers across the global are finding rapid business and technology changes in the market which have helped the ones who lead the transformation grow while leaving the laggards scrambling to catch-up with fundamental issues:

## Business Challenges



### **New risks, new products, at speed**

The rise of EVs, remote working model, climate change and the need for a more personalized experience are but only some of the factors that have necessitated insurers to launch new products and do so quickly to retain their customers and drive growth



### **Omni-channel Sales and Support**

Customers are going online. So should insurers when it comes to distribution, billing, payments, and eventually, claims reporting and settlement



### **Innovation**

New technologies like user/behavior-based pricing, video risk assessment, straight through settlement, and more already seem mainstream and the pressure is on to constantly innovate

## Technology Challenges



### **Legacy Systems**

Legacy systems limit insurer's ability to scale and launch products faster



### **Decentralized Infrastructure**

Every business function uses different platforms which makes it difficult to centralize data, leading to repetition in effort, and poor customer service



### **Siloed On-premise Platforms**

In a hybrid world where everyone needs access to information, real time updated systems are a must



# Our Solution

We utilise a cloud migration framework to assess our customer's suitability for migration to the Guidewire Cloud. Our cloud migration framework is a six-step approach for a successful Guidewire Cloud adoption.

Steps to the Migration Framework:

- **Initiation Phase:** Discover key drivers and objectives.
- **Governance:** Understand enterprise governance model.
- **Portfolio Discovery, Planning, and Assessment Phase:**
  - ▶ Identify the applications for migration, interdependencies, and the complexity level of migration
  - ▶ Define a roadmap
  - ▶ In this phase, understand the key force factors that help to make the correct architecture decisions for the Guidewire Cloud adoption model
- **Selection of Migration Pattern:** Based on the inputs from the assessment phase, select the cloud adoption model from the TechMcloud migration pattern catalogue.
- **Solution Architecture:** In this phase, define the solution architecture from the perspective of business, technology, integration, security, and operations. Based on the cloud migration pattern selection, focus on the areas of solution architecture where there are major impacts. Provide recommendations on areas that will need to change for Guidewire Cloud conformity.
- **Define Cost and Resource Utilisation model:** In this phase define a cost and resource optimisation model.

## Benefits

Unlike changing to a new core system where the user experience is completely different, processes are improved, and data is at your fingertips, a migration of existing applications to cloud technology does not have immediately apparent and visible value to the business. In fact, if executed properly, it should be seamless and unnoticeable to end users. Justifying a move to the cloud for the business is an exercise in long-term benefits.

Faster delivery of new business functionality will certainly be the most tangible benefit to the business, but freeing an organization from the heavy toil of IT systems and operations, along with the responsibility of implementing enterprise software, enables an organization to be more nimble, efficient, and proactive. The cloud is the enabler to free your organization of the low-value tasks and work so that you can focus on high-value innovative initiatives.

To summarize, cloud adoption



Ease of future upgradeability which helps insurers adapt rapidly by eliminating complexity around software upgrades



Boosts agility and accelerates time-to-value



Improves the user experience, helping employees focus on value-added tasks



Empowers insurers to tap into a broader ecosystem of value-add applications



Cloud operations management comes with built-in performance and monitoring

# The NXT.NOW™ Advantage

Tech Mahindra brings over 15 years of Guidewire experience delivering 13 end-to-end implementations for P&C insurers

We have completed a full-suite Cortina implementation on Guidewire Cloud platform

## Case Study

### Client

A New Zealand based leading provider of domestic and commercial insurance.

### Challenge

In 2020, they started a comprehensive program to replace their legacy systems with the full-suite Guidewire Cloud platform.

The insurer also introduced a new financial management system and document production services using a third-party customer communication management solution.

They wanted to retain a complex integration with Toyota agents whereby policy information could be exchanged at the time of purchase via web services.

### Engagement overview

We were engaged to deliver the program providing Guidewire Cloud expertise across the Guidewire full suite. This has involved certifying the entire delivery team for cloud implementation across all streams.

We successfully deployed InsuranceSuite on Guidewire Cloud for its domestic motor, commercial motor, and payment protection lines of business ahead of schedule and on budget.



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