Genpact Introduces Offering to Optimize Application to Issue Operations for Life Insurance Companies

Based on Genpact's Unique SEP(SM) Methodology, A2I Solution Reduces Cycle Time and Increases Accuracy for Increased Customer Satisfaction

NEW YORK, Dec. 13, 2011 /PRNewswire/ -- Genpact Limited (NYSE: G), a global leader in business process and technology management, today announced its offering that streamlines the application-to-issue (A2I) processes for life insurance companies. Genpact's A2I solution saves life insurance companies time and money by streamlining these critical processes to work together more efficiently and effectively, which has already been proven with existing clients.

Life insurance companies face a number of business challenges, including increasing costs per benefit placed, high cycle times of up to 90 days, slow underwriting processes, high customer attrition rates, and legacy systems integration and data validation issues. To address these barriers to success, Genpact bases its A2I offering on its Smart Enterprise Processes (SEP(SM)) framework, which is a unique and scientific approach to managing and measuring the effectiveness of business processes. Genpact A2I SEP(SM) focuses on vital business outcomes including cost, placement rate, prospect case flow and margins through a comprehensive diagnostic workflow which examines each A2I step in granular detail – application submission, documentation and application review, underwriting, policy issuance and delivery, payment processing, and final disposition.

Genpact's A2I SEP(SM) solution leverages the diagnostic results to build a roadmap to optimize the processes, using a scalable infrastructure, automation of manual steps, database integration, document management, technology standardization, and deep insurance industry expertise. As a result, Genpact can help bring cycle times to best-in-class levels of 15-30 days, increase accuracy of reporting, eliminate costs, and increase placement rates, which translates into millions of dollars of incremental revenue for the insurance operation.

"Genpact's diagnostic process and SEP(SM) methodology uncovered millions of dollars of potential cost savings for Genworth by thoroughly analyzing our application receipt to issue process," **said Paul Gomez, senior vice president, Customer Service, Genworth.** "Their A2I offering has resulted in meaningful cost savings while also helping improve our service delivery."

"Genpact is excited to bring our A2I SEP(SM) offering to market because we know that life insurance companies can significantly increase the effectiveness of their end-to-end A2I processes," **said Mohit Thukral, senior vice president and global business leader, Banking, Financial Services and Insurance for Genpact.** "Our SEP(SM) differentiation and life insurance industry expertise enables us to help our clients decrease time and costs and increase accuracy and efficiency throughout their entire A2I value chain, leading to satisfied customers and greater revenues."

Genpact's global insurance practice is driven by a team of professionals who hold over 2,800 insurance

certifications, including LOMA, IIA, AAPA, FINRA Series 6, FINRA Series 7, AICPCU, and actuarial exams, of which LOMA certifications are 1,200.

About Genpact

Genpact Limited (NYSE: G), a global leader in business process and technology management services, has developed a science behind superior business processes. Genpact's unique process thought leadership captured in its Smart Enterprise Processes (SEP(SM)) framework, combined with deep domain expertise in multiple industry verticals, delivers better business outcomes across the enterprise, rather than simply providing efficiency gains within a single function. Genpact's Smart Decision Services deliver business insights to its clients through targeted analytics, reengineering expertise, and advanced risk management. Genpact makes technology more intelligent by embedding it with these process and data insights in addition to providing a wide range of technology services. Built on a legacy of serving GE for more than 14 years, Genpact enables companies worldwide to make smarter decisions, helping them drive revenue growth, compete more successfully, mitigate risk effectively, and improve operating margins and working capital. Driven by a passion for process and operational excellence based on its Lean and Six Sigma DNA, the company's 53,000+ professionals around the globe deliver world-class business process and technology management services everyday to its more than 600 clients – from a network of 51 delivery centers across 17 countries supporting more than 25 languages. For more information, visit www.genpact.com, Follow Genpact on Twitter, Facebook and LinkedIn.

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