

Genpact Adds Deep Insurance End-to-End Claims Management Expertise with Acquisition of BrightClaim

Deal combines BrightClaim's U.S. onshore claims depth with Genpact's digital and analytics capabilities to be a strategic transformation partner for P&C insurance carriers

NEW YORK, May 3, 2017 /[PRNewswire](#)/ -- Genpact (NYSE: G), a global professional services firm focused on delivering digital transformation for clients, has acquired BrightClaim and their associated company National Vendor, both leading providers of integrated claims solutions to the U.S. property and casualty (P&C) insurance market. The acquisition marries domain expertise with advanced technologies to fundamentally change how insurers manage the claims process, allowing carriers to create a seamless claims experience for their customers. Terms of the deal are not disclosed.

As insurers face increasing pressures to improve customer experience, reduce loss and claims costs, and defend against competition from digital-led insurtech firms, they are looking for solutions and partners that will help them drive all of these outcomes and navigate these increasingly complex environments. With this acquisition, Genpact will help carriers simplify and bring more transparency to the claims process through digital technologies such as mobility, artificial intelligence, and dynamic workflow that enables the customer to participate in their own claims journey – while big data and analytics are integrated to enable better decision making and fraud detection to improve overall claims accuracy.

"A growing digital-native customer base and the ubiquity of data are driving the need for innovation at an unprecedented pace and fundamentally changing the insurance claims operating model," said Mohit Thukral, senior vice president and business leader, Banking, Financial Services and Insurance for Genpact. "With the added U.S. onshore capabilities and domain expertise from BrightClaim and National Vendor, we are enhancing our ability to help insurance clients infuse digital technologies and analytics into their operations to create a sustainable competitive advantage for them."

The typical claims process involves numerous touch points and manual interventions and lacks real-time analytical insights that drive decision making. This set of challenges causes long claims cycle times, higher settlement costs, and a lack of transparency for customers throughout the claims process. With its own analytics and digital capabilities and the deep insurance claims expertise integrated from BrightClaim and National Vendor, Genpact can provide solutions that will:

- **reduce overall claims costs by up to 40 percent** through its Lean process design, digital technologies and smart shore delivery model;
- **improve customer experience and satisfaction by 10-20 percent** through multi-channel intake, automated status updates, and proactive communication, with process design and system automation that enable faster processing and settlement; and
- **reduce loss cost by 3-5 percent** through improved recovery and fraud prevention that leverage predictive analytics.

BrightClaim and National Vendor specialize in property claims management for both structural and contents losses. Their services include loss adjusting, contents management services, end-to-end management of liability claims and managed repair services through a national contractor network. BrightClaim and National Vendor have a large client base including half of the top 20 auto and property insurers and an extensive network of insurance adjusters. As part of this transaction, Genpact will acquire delivery centers in Atlanta, GA and Austin, TX, increasing its U.S. footprint.

"We are looking forward to joining Genpact and combining our solutions with their digital-led intelligent business process management capabilities, existing claims management services expertise, analytics, and global delivery to provide true end-to-end claims services," said Howard Rogers, CEO, BrightClaim. "Together we will help transform P&C claims for our growing client base."

Morgan Partners acted as an advisor to Genpact on this transaction.

About BrightClaim

BrightClaim LLC is an Atlanta-based company that provides end-to-end claims solutions to the Property and Casualty Insurance industry for Auto and Property type claims. They have been in operation since 2004. They provide centralized claims solutions combined with field resources to deliver the highest level of customer service and outcomes. They provide a number of different service capabilities all focused on helping insurance carriers streamline claims processes, better manage outcomes and improve customer service. An affiliate of Century Equity Partners, a lower-middle market private equity firm focused on investing in companies operating across the insurance, asset and wealth management, specialty finance and banking services sectors, was an investor in the organization prior to the acquisition. For more information on BrightClaim, visit www.brightclaim.com or for National Vendor visit www.nationalvendor.com.

About Genpact

Genpact (NYSE: G) is a global professional services firm focused on delivering digital transformation for our clients, putting digital and data to work to create competitive advantage. We do this by integrating lean principles, design thinking, analytics and digital technologies with our domain and industry expertise to deliver disruptive

business outcomes – an approach we call Lean DigitalSM. We deliver value to our clients in two ways – through digital-led, domain-enabled solutions that drive innovation, and through intelligent operations enabled by digital that design, transform and run clients' operations. Our approach is continually refined in one of the world's largest digital process sandboxes, where we test and improve thousands of processes. For two decades, first as a General Electric division and since 2005 as an independent company, we have been passionately serving our clients. We generate impact for clients from the Fortune Global 500 and beyond, and employ over 77,000 people in more than 20 countries, with key offices in New York City, Palo Alto, London, and Delhi. For additional information, visit www.genpact.com. Follow Genpact on [LinkedIn](#), [Twitter](#), [YouTube](#), and [Facebook](#).

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