Genpact Redefines the Insurance Claims Experience with Acquisition of OnSource

Deal brings advanced digital inspection technologies to claims management services to transform the adjustment and estimating process

NEW YORK, Aug. 2, 2017 /PRNewswire/ -- Genpact (NYSE: G), a global professional services firm focused on delivering digital transformation for clients, today announced that it has acquired OnSource, provider of a leading Inspection-as-a-Service (IaaS) product for property and casualty (P&C) insurance carriers and their customers. This transaction builds upon Genpact's recent acquisition of BrightClaim and National Vendor that has significantly expanded the company's U.S. claims management capabilities. Terms of the deal are not disclosed.

As part of its ongoing strategy to drive digital-led innovation and digitally-enabled intelligent operations for clients around the world, Genpact is investing in leading technologies that reimagine the customer experience and radically change how companies compete. OnSource uses advanced technologies – such as real-time browser-based communication, self-service applications, and drones – to put consumers in control of their insurance claims and fundamentally transform the process for insurance carriers.

The OnSource IaaS product will leverage Genpact Cora, Genpact's artificial intelligence-based digital platform. The integration of Genpact Cora and the OnSource product into Genpact's end-to-end claims management capabilities will allow carriers to seamlessly write accurate estimates and manage supplements in a much quicker and more collaborative manner, resulting in significantly higher customer satisfaction.

"OnSource has helped us improve our productivity, reduce our cycle times, and tap into loss adjustment expense, while we have simultaneously improved our quality and service levels. They have a well-run, very professional leadership team that I'm proud to partner with," **said Mark Hogue, director of material damage, salvage, and total loss, SafeAuto.**

The OnSource IaaS product offers carriers various innovative benefits, including:

- **Instant inspection:** real-time, browser-based communication enabling carriers to connect with any smartphone to chat and collaborate, using live HD photos and videos;
- **Self-service applications:** intuitive smartphone apps that capture HD photos, videos, and written descriptions;
- **On-demand field service:** immediate response inspection model utilizing more than 17,000+ photo field inspectors; and
- **Unmanned Aerial System (UAS):** cutting-edge drone technology for use in property claims and other use cases when an aerial view is needed.

"Insurance carriers have been struggling to improve upon the costs, capacity, and cycle time associated with traditional methods of obtaining appraisals in order to meet ever-increasing customer demands for ease and speed," **said Sasha Sanyal, senior vice president, Insurance, Genpact.** "OnSource's innovation and ability to disrupt insurance claims operations to both save insurance carriers time and resources, and provide a seamless customer experience, is a critical addition to our digital-led insurance service offerings."

"With Genpact's comprehensive claims management capabilities, we are excited to join the team to deploy our products for many more insurance carriers," **said Tim Schneider, chief executive officer, OnSource.** "We know that the industry is ready for these capabilities, and the traction of our digital inspection product proves that it

drives significant efficiencies for carriers and exceeds customer expectations in the claims and pre-insurance inspection processes."

Founded in 2011 and headquartered in Braintree, Mass., OnSource further expands Genpact's U.S. operations. More information about OnSource is available at https://home.onsourceonline.com/.

Morgan Partners acted as an advisor to Genpact on this transaction and DH Capital acted as an advisor to OnSource.

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 Digital^{SM}. 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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