HfS Research Ranks Genpact as a Leader in Insurance Services

Genpact recognized as top provider for innovation; report cites intelligent automation capabilities and strategic acquisitions

NEW YORK, Dec. 20, 2017 /PRNewswire/ -- HfS Research, a leading industry analyst firm, has ranked Genpact (NYSE: G), a global professional services firm focused on delivering digital transformation, as a leader among insurance service providers.

The HfS Blueprint Report for Insurance as-a-Service evaluates 16 service providers in the insurance industry, as recognized by client feedback and HfS analysis in terms of market size, trends, and strategic direction, with a specific focus on innovation and execution. Genpact achieved the highest ranking for innovation in the Winner's Circle, underscoring the company's success in driving digitally-led innovation and digitally-enabled intelligent operations that deliver business impact for clients' transformation initiatives.

Acquisitions in digital and domain

HfS recognizes Genpact's digital technology strengths and domain expertise. The report also cites Genpact's intelligent automation and analytics capabilities, and the company's artificial intelligence (AI)-based Genpact Cora platform. HfS commends Genpact for its forward-thinking investment strategy, including the recent acquisitions of BrightClaim, National Vendor, and OnSource, which enhance Genpact's end-to-end claims management capabilities. In addition, HfS acknowledges the acquisitions of Rage Frameworks and TandemSeven that boost Genpact's expertise in AI and design thinking.

"Genpact is one of the forerunners in connecting the dots between advanced digital technology and industry domain context," **said Reetika Fleming, research director, Insurance and Analytics, HfS Research**. "Genpact is a leader in intelligent automation in the insurance industry, particularly for property and casualty carriers. The service provider has demonstrated how it has started to successfully collaborate with clients to determine which processes to automate, how to integrate technology, and where and when to innovate with new operating and technology models."

Insurance innovation leader

The report recognizes Genpact's ability to deliver end-to-end digital transformation. For example, Genpact used its predictive analytics and intelligent workflow capabilities, combined with its deep industry expertise in handling thousands of new business submissions daily, to help a global commercial insurer better prioritize its underwriting submissions. This improved the customer experience, while at the same time growing the company's business by 15-20 percent.

Genpact also worked with a leading property and casualty carrier to transform its complicated claims management processes. By implementing intelligent automation, and using predictive analytics to assist in preventing fraudulent claims, Genpact helped the insurer streamline operations and reduce losses. This led to improved customer satisfaction and more than $40 million in business impact.

"Business models are dramatically changing for insurers, and increasing regulatory scrutiny and rapid technological changes are forcing the industry to adapt quickly," **said Sasha Sanyal, business leader, Insurance, Genpact**. "Insurance companies are looking for partners – not simply vendors – to help them grow and transform. Our top spot in innovation from HfS reflects Genpact's continued investment in both advanced technology and domain expertise to drive meaningful impact for our clients."

See these links for more information about Genpact's insurance capabilities, Genpact Cora, and the HfS report.

About Genpact

Genpact (NYSE: G) is a global professional services firm that makes business transformation real. We drive digital-led innovation and digitally-enabled intelligent operations for our clients, guided by our experience running thousands of processes for hundreds of Global Fortune 500 companies. We think with design, dream in digital, and solve problems with data and analytics. We obsess over operations and focus on the details – all 78,000+ of us. From New York to New Delhi

and more than 20 countries in between, Genpact has the end-to-end expertise to connect every dot, reimagine every process, and reinvent companies' ways of working. We know that rethinking each step from start to finish will create better business outcomes. Whatever it is, we'll be there with you – putting data and digital to work to create bold, lasting results – because transformation happens here. Get to know us at Genpact.com and on LinkedIn, Twitter, YouTube, and Facebook.

For more information:

Danielle D'Angelo	**Abby Trexler**	**Laura Brooks**	**Rudra Bose**
(Genpact Media Relations)	*(for Genpact U.S.)*	*(for Genpact U.K.)*	*(for Genpact India)*
danielle.dangelo@genpact.com	atrexler@peppercomm.com	Laura.Brooks@peppercomm.com	rudra.bose@bm.com
+1 914-336-7951	+1 212-931-6179	+44 207 680 7113	+91 9811626585

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