



More effective surety system for a market leader in property-casualty and general insurance.

The global insurance industry relies on IT solutions for bond management, claims and billing. With the right technology, companies can serve their internal and external stakeholders more effectively, driving effective risk management and business performance.

Here is how Mindtree helped a market leader in property-casualty and general insurance consolidate its bond processing systems for lower cost and improved service.

The challenge

The customer had multiple bond processing systems leading to inconsistencies in reporting, and additional costs from software and hardware maintenance. The overlap also caused productivity issues and affected organizational agility.

The insurer therefore decided to retire one of its surety systems and institute major changes in the other system to support more effective functioning. Mindtree was chosen to help:

- Migrate all active data from source to the target system database
- Incorporate new functionality such as an updated authorization interface, and revised business unit-specific logic
- Improve reporting through changes to 40+ reports and the creation of five new reports—without impacting the existing data layers


Our solution

Mindtree collaborated with the customer to migrate surety processing data to the target system. Simultaneously, we enhanced the surety application to help users manage, control, analyze, and report on existing and new businesses.

The project therefore had two tracks: one to transfer existing data; and a second to develop new system functionalities. Mindtree succeeded in

Business impact

- Savings of USD 2 million over five years
- Consistent compliance processes
- Greater ease of use and maintenance
- Lower need for paper-based documentation



delivering both tracks with high quality and on time.

Solution highlights included:

- Changes implemented within the system adhering to the underwriter architecture reference framework
- Ensuring that business / regulatory rules could be configured systematically
- Providing underwriting guidance and training resources
- Building functionality to help underwriters make the right decisions during quoting / allocation, booking and issuance of policies and bonds
- Enabling the handling of complex deal structures
- Meeting internal exposure reporting requirements
- Introducing division-based business rules
- Making the application compatible with existing applications without any changes to those applications

About Mindtree

Mindtree is a global information technology solutions company with revenues of over USD 400 million. Our team of 11,500+ experts engineer meaningful technology solutions to help businesses and societies flourish. We enable our customers achieve competitive advantage through flexible and global delivery models, agile methodologies and expert frameworks.