The insurance industry is getting set for the next round of growth after a long spell of volatile economic conditions. Consolidation coupled with intense competition is predominant in major markets. There is pressure to maintain underwriting discipline while ensuring healthy growth. Increased catastrophe losses have made modeling and assessment a standard underwriting practice in pre-bind processes.

Insurers are looking to introduce newer products for the digitally savvy customers and brokers. There is an increasing demand for organizations to establish independent testing functions to support key system initiatives like:

- Enhancement / modernization of existing core systems (sales and distribution, policy administration, claims management, underwriting)
- Introduction of newer integration standards aided by technology adoption (legacy modernization, SOA / web services, etc.) to aid effective consolidation
- Streamlining core business processes (policy administration and claims processing) and automation in new business, policy issuance and claims for faster time to market with new product rollouts
- New digital ventures to reach out to an upwardly online / mobile demographic
Mindtree’s testing service offerings for the insurance industry

Mindtree’s dedicated and focused domain testing practice drives the latest trends, best practices and IP-based innovations into insurance testing. Our testing pillars of excellence - MindTest™, Test labs and Test academy have made us the ‘voice of quality’ for our customers.

Mindtree provides testing services to insurance customers with a predominant focus on general insurance (Property & Casualty (P&C), commercial) in:
- Implementing large new insurance core systems (underwriting, claims)
- New insurance product implementation and global roll-outs for Guidewire, Duck Creek, eBaoTech, SAP for Insurance
- Enhancement / modernization of insurance platforms
- Digital initiatives
- Implementing optimized Testing Center of Excellence (TCoE) enabled by lean methodology
- Multi-vendor TCoE governance certification
- Accessibility testing, localization testing
- Solvency II (Europe-specific), Fed readiness including regulatory / compliance testing

Business benefits:
- Guarantees identification of most defects in the design phase with the help of pre-built processes.
- Near 0% slippage in files and database validation.
- Process in-line with current and upcoming industry standards to provide up-to-date compliance service.
- Provides ability to launch new services faster and offer more customer-focused services.
- A vendor-independent, future-proof solution that enables quicker migration to next generation operations and business processes.
- Various pricing models that fits project needs and achieves expected result.
- Implementation of flex concept optimizes project operational costs.
- Early identification of defects in the design stage reduces the cost of fixing defects.
MindTest™ Insure Framework

Key highlights:
- Readily available technology-agnostic insurance test pack (over 500 business test scenarios and 2000+ business test cases) covering major business scenarios for life, auto and property segments
- Test suite customization at 30-70% effort of setting up a traditional test bed
- 20% savings in test design and preparation effort and 30% reduction in ramp-up time
- End-to-end traceability - from functional test scenario to test cases

- Structured grouping of common business data fields for faster validation
- Faster and better implementation of COTS products like Guidewire, Duck Creek, eBaoTech, SAP for Insurance
- Improved cycle times with multiple and parallel processing leading to significant reduction in time-to-market
- Customizable automation framework built to reduce automation lifecycle for GUI-based applications and spreadsheet support. This results in reduced learning curve and low maintenance.

Mindtree Differentiators
- End-to-end testing specialization in P&C, Life, Re-insurance
- Utility models such as outcome-based and per unit models
- **Unique engagement models:** from capacity services to managed testing

- **Differentiated pricing models:** Unit-based pricing, outcome-based pricing, service catalogue-based pricing
- Playing a defining role for the new global testing standard - ISO / IEC 29119

Proprietary tools: 15
Certified experts: 1250
Active clients: 125
Fortune 500 customers: 25
Test experts: 3000
Insurance testers: 900+
44% cost savings through increased test coverage and effective capacity management for one of the largest global P&I Insurer

Test process setup and standardization leading to test effort optimization for large independent insurance broker in California

25% cost savings in the first year via test process improvement initiatives for a P&C, Life Insurance company

Success stories

Custom build utilities to enable 75% effort savings via automation (data and report testing) for the digital transformation and data warehousing space for a world leader in insurance and financial services

Successful implementation & rollout of Guidewire for one of UK’s top ten General Insurance companies with comprehensive functional, automation and performance testing

About Mindtree

Mindtree (NSE: MINDTREE) delivers technology services and accelerates growth for Global 1000 companies by solving complex business challenges with breakthrough technical innovations. Mindtree specializes in e-commerce, mobility, cloud enablement, digital transformation, business intelligence, data analytics, testing, infrastructure, EAI and ERP solutions. We are among the fastest growing technology firms globally with more than 200 clients and offices in 14 countries.