

PUT THE COMPETITION IN THE SHADE.

Wipro delivers 20% reduction in operational expenditure for a UK-based leading life and pensions provider.



Industry Landscape

With cost pressure, decreasing service levels and lowered customer satisfaction, insurers are working with technology partners who have domain expertise to centralize, standardize and transform their business processes in order to scale and remain competitive.

Client Background

Based in the UK, the client is a leading life and pensions provider.

The Opportunity

The client's primary objective was to increase IT operational efficiency and reduce sustenance cost. Support costs were escalating due to changes in the IT application landscape and valuable organizational knowledge was being lost. Embedded application supports were in silos constraining consolidation benefits for the client. The client wanted to tap synergies across teams and bring them on a single platform. Improving service levels with business users along with better predictability of application maintenance and support spend was also crucial.

Growing cost pressure and commoditization of products are pushing insurers to drive down operational costs. Wipro has been helping insurers the world over with ways and means of improving operational efficiency while staying on top of technology evolution without compromises on customer satisfaction parameters.

Solution

The client engaged Wipro as a strategic partner of choice to cater to all outsourcing needs with respect to Application Maintenance Services (AMS). Wipro used:

- Off shore model to reduce YoY costs, optimize resources and improve productivity
- ITIL framework for standardization and process transformation
- Custom built Wipro processes, tools and technologies like SharePoint and wiki to implement knowledge management framework
- Consolidation of support teams across business (HPS/mainframe, support and enhancements, management)
- Cross training across technologies and applications to gain synergies
- Lean countermeasures and quantitative analysis for support work forecasts to improve utilization and prioritization of enhancements
- Continuous focus on preventive and proactive system maintenance

Business Impact

- Reduced TCO – 20% reduction on operational expenditure run rate
- Better predictability of application maintenance and support spend due to Fixed Pricing by Wipro
- Improved Operational Excellence – Proactive fixes reducing recurring problems
- Improved Coverage – Ability of extended support with reduced spend
- Knowledge Retention – Efficient knowledge management to capture knowledge base
- Improved Quality - Standardization and automation of repetitive tasks

Wipro's solution led to significant improvements in all KPIs (response resolution, back log incidents, older than six month complex incidents etc.)

- 98% reduction in backlog count of incidents
- 91% reduction in Average Age of Open Incidents
- 97% reduction in Resolution Time of Major Incidents
- 75% reduction in Resolution Time of Normal Incidents
- 18% increase in Average Resolution Rate

Wipro's Insurance Practice

Wipro's Insurance Practice works with 35+ global insurers including many among the Top 500 organizations. Our customers include 4 of the top 6 P&C carriers in the world, 2 of the top 5 health insurance and services providers globally, and 4 of the top Life, Annuity & Pension carriers in the world. Our offerings cover the entire spectrum of the insurance value chain - from Sales & Distribution, Policy Administration and Claims - straddling across Life and P&C markets, and delivered by over 6000+ dedicated resources. Our expertise in Business Advisory Services, our Solutions and our Centers of Excellence reflect our commitment towards building the Future of Insurance.

About Wipro

Wipro Technologies, the global IT business of Wipro Limited (NYSE:WIT) is a leading Information Technology, Consulting and Outsourcing company, that delivers solutions to enable its clients do business better. Wipro Technologies delivers winning business outcomes through its deep industry experience and a 360° view of "Business through Technology" – helping clients create successful and adaptive businesses. A company recognised globally for its comprehensive portfolio of services, a practitioner's approach to delivering innovation and an organization wide commitment to sustainability, Wipro Technologies has 120,000 employees and clients across 54 countries.

For more information, write to us at info@wipro.com

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