

## THERE'S MONEY TO BE MADE IN HOW CASH COMES IN.

Wipro's Billing Integration solution delivers annual profit benefit of \$44 million for a leading P&C Insurer in the US.



### Industry Landscape

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A single billing and cash receivable system can have multiple benefits in the Insurance business: better cash flow, reconciliation and reporting, improved service levels and customer experience. Although a unified billing solution delivers better customer experience and operational efficiencies, very few tier one insurers have adopted an integrated billing system.

### Client Background

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The client is a leader in Property and Casualty Insurance in the US and is the US arm of a Europe-based Global Fortune 500 insurer. A complicated business landscape posed a big challenge for the client in its effort to integrate the billing system and it needed a partner to provide gap analysis, package implementation and system integration services.

### The Challenge

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The client sends over 70 million bills annually to its personal lines customers making billing a critical process to operational efficiency as well as customer experience. The client has eight independent billing systems. Merging the eight systems would help customer retention as a result of the better billing experience and the ability to manage accounts and billing plans. In addition, unified billing would lead to increased collection efficiency and reduced DSO.

By integrating 25 different existing systems, Wipro created a unified billing and collection system that reduced cost of operations and armed agents and customer sales representatives with the information they needed to provide a improved customer experience.

The US\$40 million program addressed the most complex processes in the industry. The Client wanted to provide a unified view of bills for customers across product lines and also the facility for producers and consumers to manage their accounts and billing plans. The project involved interfacing with 25 other existing systems and managing the project with alliance partners.

## Solution

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Wipro's assessment revealed that reformatting the billing statement, simplifying installment calculations, improving change descriptions and providing complete information to agent and customer sales representatives for better customer response could significantly improve the customer experience. Wipro implemented:

- A unified billing and collection solution using SAP FS-CD to reduce cost of operations
- A collection solution that allowed applications to consolidate payments for multiple policies under a single account
- Online bill presentment using SAP FSCM (Biller Direct) to reduce cost

- Increased payment options for customers leading to increased collection efficiency and reduced DSO
- Multiple technologies for the above including SAP, Java, Informatica, DB2, ESB, MQ series, Siteminder SSO, Tivoli, CICS, J2EE and .NET
- Enterprise Applications Process Model (EAPM) for the project

## Business Impact

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- Annual profit benefits of \$44m due to increased customer retention
- Business Break-even achieved within the 1st year of program roll-out
- Return of Investment of over 100%
- Elimination of re-deployment of internal resources providing customer service savings of \$4.5m annually
- 10% saving on bill printing and distribution and e-Billing transaction fees from online billing adoption resulting in a saving of \$2.7m annually

## Wipro's Insurance Practice

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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

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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.

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