

EY Nexus™ for Insurance

Accelerating new insurance product launch

Your digital world. Realized.



Is a slow transition from legacy systems increasing your time to market?

In today's fast-moving, digitally disrupted world, insurance companies need to consider upgrading from legacy systems to modern cloud-based ones. They need to get new insurance products to the market quickly to gain a competitive edge. However, replacing a legacy system comes with challenges.

- Time-intensive processes: configuring a new product; adding it to the company's policy, billing, claims and general ledger systems are time-consuming tasks
- High implementation costs and lengthy timelines: Implementing a new technology suite costs hundreds of millions of dollars and takes years to become fully functional

Automating, accelerating new product launches

The potential benefits of EY Nexus™ for Insurance include:

- Faster speed to market through rapid implementation cycles: launch new products much faster
- Reduced burden on business and IT resources: use cloud-based digital platforms that are implemented and managed by third parties
- Low total cost of ownership: choose from multiple payment options, including flat annual fees or pay-per-transaction models
- Increased access to advanced technology for small and midsize carriers: leverage platforms available to large carriers and gain access to high-tech insurance products
- Stronger digital and analytical capabilities: enhance customer experiences via mobile apps and portals

A new approach to migrate core insurance operations to the cloud

EY Nexus™ for Insurance is a highly integrated, cloud-based digital enablement architecture that is built on key Microsoft technologies – Microsoft Azure and Microsoft Dynamics 365 – to give insurers the capabilities they need to quickly and cost-effectively bring new products to market.

With Microsoft Azure serving as the technological foundation for EY Nexus™ for Insurance, insurers enjoy a low total cost of ownership, higher service levels, and fast and easy upgrades. While Microsoft Dynamics 365 provides the integration, automation, mobility and intelligence that are critical to fostering the agility, today's insurers need to keep pace with evolving agent and customer needs.

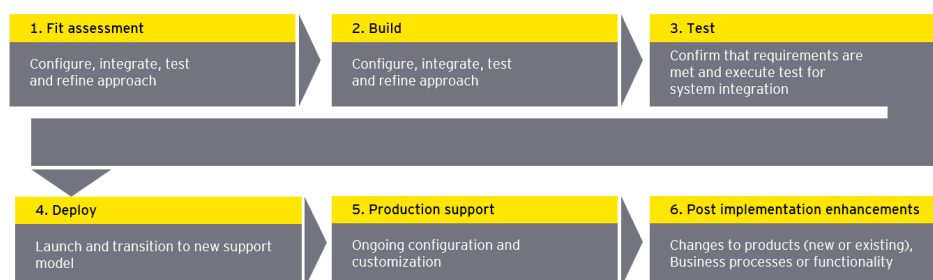
Creating value with the cloud

The overall implementation of the EY Nexus™ for Insurance core software is similar to an on-premises implementation but the ability to deliver this in a cloud infrastructure decreases the overall timeline. The specific components of EY Nexus™ for Insurance include:

- Highly integrated Guidewire InsuranceSuite
- Pre-built standard integration application programming interfaces (APIs)
- Integration with Dynamics CRM to provide a 360-degree view of the customer
- Systems to support the full insurance life cycle
- Cloud-based hosting and infrastructure services with separate options for each carrier

EY has successfully lead over 175 core platform implementations over the last 10 years and developed a rich library of tools and assets to help accelerate and de-risk the delivery. The EY approach is designed to deliver the big-picture goal of business value while addressing specific tactical details at every step of the journey.

Shorter implementation timelines, lower costs and reduced risk



Customer success story

A large personal lines insurer embarked on a journey with EY professionals to develop a fully functional self-service portal that would help enhance the end-user experience and also reduce costs. EY teams were able to assist in the implementation of two end-user portals and internal Guidewire applications to support auto and home policies.

Client challenges

- Implement a direct-to-consumer business model
- Launch a fully functional direct self-service portal
- Deliver unique end-user experience via digital channels
- Reduce costs and improve quality based on defined service levels
- Save time and increase operational efficiency

Client benefits

- Reduce policy issuance costs by 40% to 45% through implementation support for a direct-to-consumer model
- Increase cost savings by reducing agent communication by 90% and infrastructure costs by up to 30%
- Reduce product development life cycle by more than 30% to rollout new products swiftly
- Gain greater visibility into data of policyholders to improve customer service

EY and Microsoft

The digital technologies that are impacting your business today – social, mobile, analytics and cloud – are rapidly expanding to create new employee and customer experiences, fundamentally changing how your organization works, interacts and competes. The EY and Microsoft alliance combines EY deep insights and experience in disruptive industry trends, new business models and evolving processes with Microsoft scalable, enterprise cloud platform and digital technologies. EY and Microsoft can help accelerate digital transformation with advanced solutions that support enterprise strategy, transform customer and workforce experiences, create new, data-driven business models, build intelligent, automated operations and bring confidence that these innovative solutions are secure, compliant and trusted. Together, we can help accelerate digital strategy and amplify your business performance to thrive in a digital world.

For more information visit: ey.com/microsoft

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