

TCS Customer Journey as a Service for Insurance

Banking, Financial Services and Insurance



Insurance—unlike tangible retail products—involves complex terms, treatment, and varied stakeholder accountability. Insurance products and services which are bought for financial security and mitigation of loss to life, property, and health are complex to sell and service through digital channels. Carriers and producers are looking to understand the customer’s buying decision process, events, and interaction patterns that are constantly evolving, by leveraging a new kind of advanced insights - the connected customer journey and intelligence.

TCS Customer Journey as a Service (CJaaS) for Insurance is a customer engagement solution that provides holistic customer journey visualization to orchestrate and personalize the experience. It enables real-time engagement of interaction and event management for profile-based lifecycles and handles everything from onboarding and policy servicing to payments, billing, renewals, settlements of FNOL, and claims handling, providing a quick and relevant customer experience through content and proactive communication.

Overview

Insurance firms have complex IT infrastructures which are further complicated by the use of multiple legacy systems—both acquired as well as proprietary solutions, making it increasingly challenging to deliver a seamless customer experience across multiple channels. Insurance firms have also maintained separate tools and teams dedicated to designing and creating content, as well as processing for online and offline conversation. A lack of integration often causes duplication of efforts while being a hindrance to improvement in customer communication.

TCS CJaaS is a real-time interaction management service that allows you to create, monitor, and deliver profile-based customer journeys. The solution maintains customer engagement communication across all digital and physical channels at the same time from a centralized engagement hub that drives call-to-action for user behavior and customer attribution details. Through both top-line generation and bottom-line business process optimization, the solution elevates customer experience along key performance indicators, improving the speed to market and customer affinity preference to a channel of choice. With use cases across the spectrum of quote, issue, bind, payments, policy renewal, and advance automated claims processing, the solution is effective in updating the claims status and reducing the processing time.

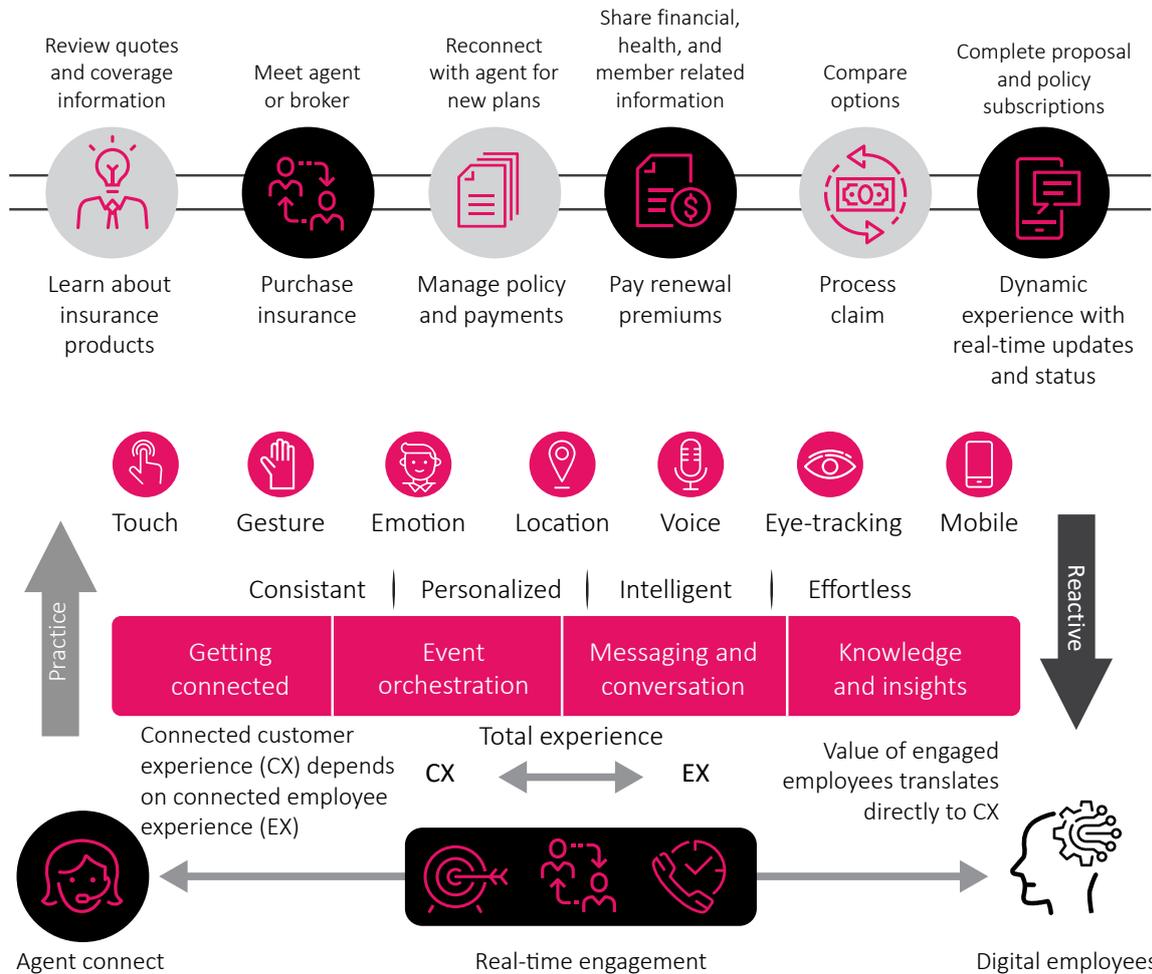


Figure 1 : Key solutions offered by TCS CJaaS

Our solution

TCS CJaaS provides the following key solutions:

- **Selfie-service first approach:** Applying MFDM™ approach for digital intervention, it measures and suggest success of interaction of end user for personalization and contextualization by tuning in adaptive engagement profiles and attribution analytics.
- **Customer experience personalization:** Empower agents to engage more meaningfully engagement by capturing customer information and leveraging customer insights to influence and drive engagement.
- **Digital multi-media:** Add dynamic elements to complex communication to make it simpler and easier for policy holders to sift through important information with interactive charts, graphs, and sliders.
- **Agent assist:** Deliver the human touch when it matters by allowing prospective buyers to open a new account online or through a mobile device but finish the process in a branch or on the phone with the contact center representative.

Benefits

TCS CJaaS provides the following benefits:

- **Streamlined operations:** Lead with a selfie-service first approach and streamline quotes along with the account opening and on-boarding processes.
- **Automation:** Enable the automation of digital forms and claims communication and establish an efficient communication channel.
- **Reduced customer friction:** Eliminate high-touch customer friction by proactively recommending personalized policy offers, provisions, and welcome letters.
- **Enhanced employee experience:** Empower every employee and deliver the measured results and a new set of business KPIs.
- **Digital multi-media channels:** Improve customer engagement and communication by delivering services in the form of web and mobile app digital content, to ensure a superior experience. Enable email, SMS, and native mobile app push notifications for billing.

Why TCS

A strategic partnership with TCS can help insurance companies take advantage of the following key differentiators:



Ecosystem access: Our partnership and alliances have access to more than 1,000 ecosystem players who assist greatly in various aspects of customer pain areas. Our incubation and early technology allow access to more than 500 fintech players as part of the COIN™ ecosystem and provides competitive advantage, and a seamless experience to our customers.



Domain expertise: TCS provides a range of services to over 154 banking, financial services and insurance customers in more than 3,000 processes close to business. We leverage our experience of servicing 24 out of the top Fortune 100 customers and contact centers along with more than 40,000 FTEs involved in BFSI operations, to understand the end customer's perspective and provide a practitioner's view.



End-to-end capabilities: TCS is the only trusted service provider in the market which can bring the capabilities of platform, service, and consulting bundled with technology service delivery.



Business model innovation: TCS leverages outcome-focused engagement to achieve better accountability and service leadership. The solution is modular, flexible, and completely platform agnostic.

Awards and accolades



**TOP 3
IT SERVICES
BRAND**



**FASTEST GROWING
IT SERVICES BRAND
FOR THE DECADE
2010 - 2020**



Contact

For more information on TCS' Banking, Financial Services, and Insurance (BFSI) unit, visit <https://www.tcs.com/banking-financial-services> and <https://www.tcs.com/insurance>

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