



Cognizant Transforming Property & Casualty BPS with Touchless Processing

**Vendor Assessment
Report Abstract**

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10 pages





Who Is This Vendor Assessment For?

NelsonHall's comprehensive assessment of Cognizant Technology Solution's (Cognizant) property and casualty (P&C) business process service (BPS) offerings and capabilities is designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of capital market process outsourcing and identifying vendor suitability for Digital Banking Services RFPs
- Vendor marketing, sales and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the support services sector.



Key Findings & Highlights

Cognizant's Digital Operations provides an array of services, including BPS for P&C insurance industry clients. Cognizant also manages its property and casualty P&C BPS through its Financial Services operating group, which includes banking and insurance practices. Initially in 2006 Cognizant gained experience serving P&C carriers with technology services before it began supporting them with BPS. NelsonHall estimates that revenue from IT services and from BPS services in Cognizant's Financial Services operating group and P&C practice is relatively balanced (~60% IT /40% BPS).

In prior decades Cognizant has built up a considerable market share (approximately 1% of global P&C BPS) based on business with large and mid-sized P&C carriers in the U.S. and Continental Europe.

In addition to the carrier segments and geographies that Cognizant has traditionally targeted, Cognizant now targets smaller carriers and carriers in Asia Pacific with smaller, "digitally" oriented projects. The instatement of a new CEO (April 1, 2019) has accelerated enterprise-wide reorientation of strategy towards smaller, more frequent, and more agile, digitally-oriented projects. In the medium- to long-term these should increase Cognizant's pipeline of larger, BPS-oriented contracts in P&C.

Scope of the Report

The report comprehensively analyzes the company's P&C BPS practice:

- Strategy, emphases and new developments
- Strengths, weaknesses and outlook
- Target market
- Offerings and associated technology capabilities
- Delivery organization, including locations and partnerships
- Breakouts of P&C BPS specific revenue and delivery resources.

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3. Key Offerings

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Conduent

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