



PASSING ON THE BATON OF SUCCESS

Abstract

Sarah Turner, Head of Global Capability Centre at a US-based life insurance company was finding it challenging to set up life and annuities operations at their captive in India. Seeking a solution, she partnered with Infosys BPM to execute a build-operate-transfer model. Despite the COVID-19 pandemic, they successfully migrated ~40 processes of varying complexity, increasing productivity per agent by 55%, and saving effort equivalent to ~\$250k through automation solutions.

The lost plan

Sarah Turner is the head of a global capability centre (GCC) at a US-based life insurance company. As the head of the GCC, she manages various support services, such as, IT, finance, human resources, and analytics across the company's international centres. One of her key responsibilities was to ensure that operations ran smoothly and optimally.

The insurance firm had long wanted to move its life and annuities operations to its

captive in India, which up until then was performing only IT operations. However, Sarah had attempted this goal before, only to be met with roadblocks that led to the plan being put on hold.

Determined to execute her vision, Sarah was laser-focused on moving the operations to their India captive. She was always on the lookout for a partner who could help her implement a successful plan. Eventually, through her due diligence,

she found the right partner in Rachit Singh, an experienced outsourcing service provider from Infosys BPM.

After a few meetings with Rachit, Sarah knew that she had found the right person to help her. They both set to work to find a solution that would work better than anything they had tried in the past.



Giving it a fresh try

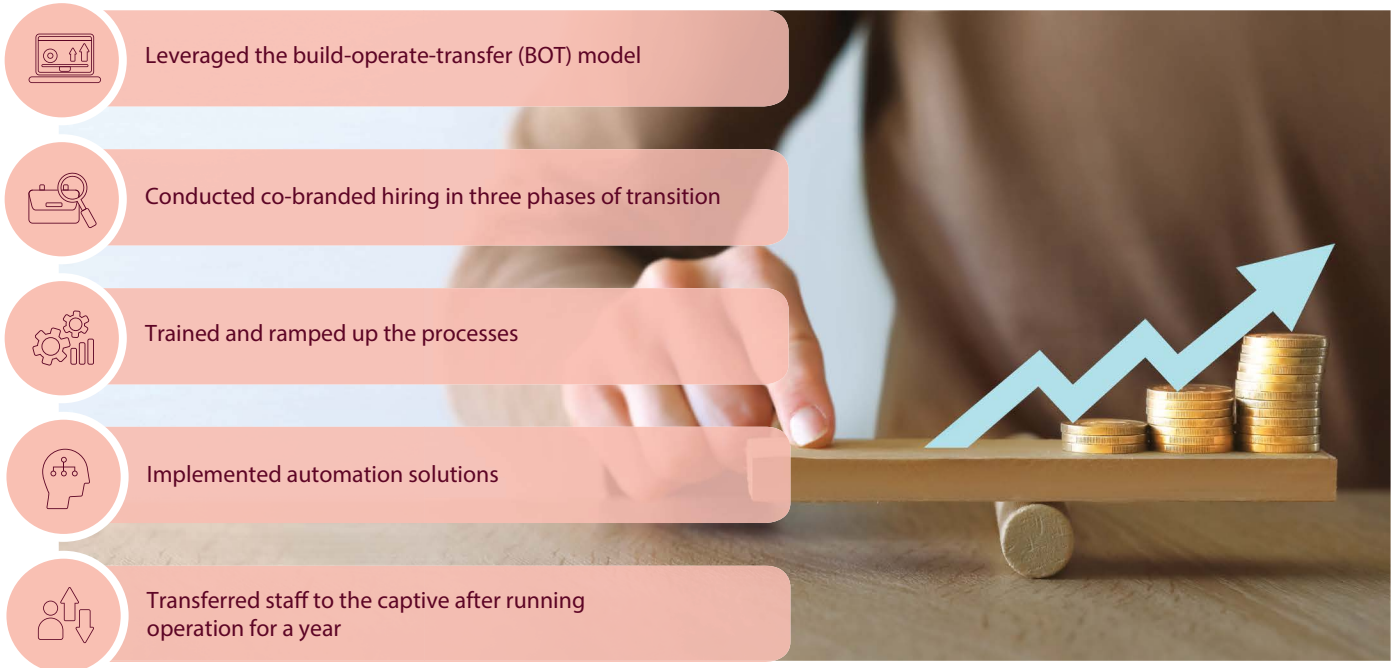
Sarah shared with Rachit the challenges she had faced while trying to move the life and annuities operations to India. She was having trouble finding and retaining skilled personnel, meeting deadlines, ensuring quality work, and ensuring compliance with regulations. After contemplating, they identified that the key to the problem was

finding an effective operational model and practical hiring strategies that would help guarantee success of the initiative.

Rachit suggested that they should try a build-operate-transfer (BOT) model, which would allow the insurance company to gradually take over operations until they

were confident in their autonomy. Using the BOT model would facilitate a smooth transition of the operations to the captive, ensuring that it would be a hassle-free and an efficient process.

Approach summary



The initiative began in January 2021 with the first phase of transition, which included claims-related processes. Subsequent waves of transition covered processes related to life post-issue, annuity post-issue, and payment services. In parallel, Rachit began hiring the staff required to run the operations. With the help of Sarah's team, co-branded offer letters were rolled out to the candidates selected. Even through the challenges posed by the pandemic, they hired highly skilled and

experienced staff members efficiently, thanks to their well-established network.

Additionally, the transition manager from Rachit's team, along with the newly hired management staff successfully trained and ramped up the team without disrupting any activities. In early 2022, Rachit implemented automation solutions which helped the staff focus on areas that demanded more attention and significantly improved the quality of work. After running the operations smoothly for

Sarah for a year, Rachit began transferring the employees to the captive in India. This involved exchanging information on staff banding, performance management, and client-employee benefits.

By implementing these systems, Rachit and Sarah could reduce costs and create room for more work processes. The additional savings generated through automation enabled Sarah to migrate more complex activities to Infosys BPM.



Success transferred

As Sarah had hoped, by March 2023, Rachit had successfully fulfilled the contractual obligations. Close to forty processes were

migrated to India over a period of 27 months. They had transferred more than two hundred staff members to the captive's

payroll, for roles ranging from senior managers to process executives.

Key benefits



~40 processes transitioned without penalties



200+ staff transferred



15+ FTE savings with automation



\$248K annual savings with automation



55% increase in average production per agent



Sarah was thrilled to convert ~100% of the staff they hired to the payroll of the insurance company captive. The automation solution had saved them manual effort amounting to 15 FTEs, translating to annual savings of \$248k for the insurance firm, while also ensuring the highest levels of accuracy. They were finally operating effectively, increasing

productivity, flexibility, and cost-effectiveness of the company's operation. The testament to this was the 55% increase in average production per agent.

The collaboration between Sarah and Rachit was an immense success. They achieved their targets within their deadlines and proved that with an effective operational model and robust hiring

strategies, the seemingly impossible initiative was achievable. Infosys BPM helped deliver a flexible and successful operational model, paving the way for a seamless and stress-free transition into the company's captive in India. It was a victory that ensured their confidence would help them to tackle future challenges and increase efficiency.

**Names have been altered to preserve the identities of the people involved.*

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