

Introduce Products Faster, at Half the Cost !

Customer expectations, demands from the distribution channels and regulatory changes are driving product actuaries to explore new opportunities and develop products to meet these changing needs. Most insurance companies wish to reduce the time and cost to introduce new plans and products with customized features.

Though many companies have improved their new product introduction processes and workflows, they have been unable to address the number one impediment to rapid product introduction – *inflexible legacy systems*. Legacy systems with their hard coded product features and business rules are ill suited for a rapid product introduction environment. As a result, carriers are unable to capitalize on new growth opportunities.

Do you often find yourself in any of these situations?

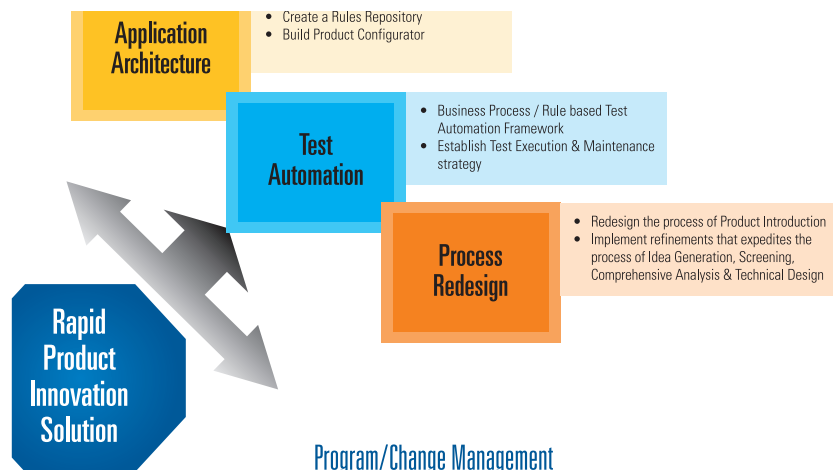


Infosys' Rapid Product Innovation (RPI) solution enables carriers to achieve excellence in meeting market needs faster and cheaper through the introduction of customized products/plans.

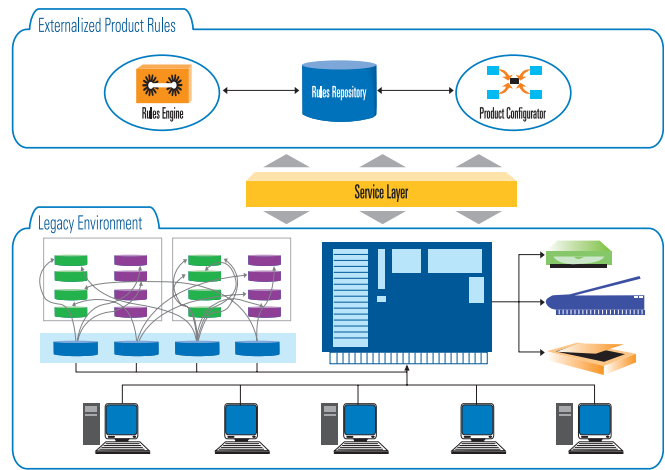
The Rapid Product Innovation (RPI) solution is a strategic capability enhancer that helps carriers to implement product/plan changes faster and with reduced cost.

RPI solution acknowledges the fact that decreasing cycle-time in Product introduction requires a comprehensive solution that goes beyond a redesigned Application Architecture.

Unlike other solution approaches that are limited in their scope, Infosys' RPI solution takes an integrated approach to solving the problems faced by carriers.



- It is based on a Product Configurator/Rule engine approach that provides a modernized legacy environment with externalized product rules in a rules engine coupled with a web front end to configure products.
- The framework envisions a product construction methodology that allows the product actuary to decompose current products into benefit segments that can then be reassembled in new combinations to create new products. In addition new benefit segments can be designed and integrated with existing segments to quickly form new products. Benefits could be priced on a stand alone basis and then discounts applied when grouped with other benefits to form a product. Also, using pre-tested benefit segments would greatly reduce the new product testing load.
- This approach provides a service layer between the Configurator and legacy system. This service layer forms the communication link that transfer data between the Configurator and multiple legacy and peripherals



The RPI solution addresses many of the critical challenges concerning timely and cost effective product/plan introduction.

Benefits of implementing the Rapid Product Innovation solution include:

1. 30-50% reduction in product introduction costs
2. Faster time to market
3. Greater product pricing flexibility
4. Ability to cost effectively develop products to explore niche market opportunities
5. Empowerment of product designers to fully exploit the capabilities of current systems

Allied Services

Business Consulting

Provides you with strategic differentiation and operational superiority. Services include assessments, proprietary industry analyses & projects structured around beating the competition. Every task we do has a direct tie-back to making your company more competitive.

Technology Consulting

We work with you to develop implementable architecture solutions that help you leverage technology to enable business strategy. Our solution helps you achieve a balance between IT Effectiveness and business innovation.

Application Development

Helps you develop turnkey solutions with a faster time to market and a lower Total Cost of Ownership. The service ranges from building a business case to assessing portfolio to designing solutions to building and implementing the solution.

Quality Consulting

Strong processes are the key to delivering reliable, usable software within scope & budget commitments. Infosys can help you put in place robust processes to increase productivity, shrink cycle time and enhance customer satisfaction.

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