Mindtree
Welcome to possible

Seamless Transitioning and Maintenance of a Corporate Reporting System for a Global Insurance Major

Client
A global insurance firm

Industry
Insurance and financial services

Offering
Application maintenance and development

Overview
The client, a global insurance firm with a strong presence in the US, required an effective maintenance, enhancement and application support for a core insurance reporting system. This system was critical to the client's statutory reporting and annual statement filings. Mindtree was required to formulate the strategy for effective transition from incumbent vendor and ensuring the improvement in application maintenance and scalability.

Business challenge

Application complexity
- The reporting system has been developed over the course of 30 years was lacking a uniformity in coding standards.

Inadequate documentation
- Inadequate documentation proved to be a big challenge as it didn't allow the team to gain familiarity with its nuances.

Hostile Incumbent Vendor
- Due to the hostile vendor, the complexities involved in the transition increased further which resulted in longer knowledge transfer and transition period.

Need for speedy ramp-ups
- Effective documentation and prioritization was required for the numerous activities by ensuring that there were no support gaps and it gets easier for the new vendor to understand the basic requirements.

Our solution

Seamless Transition
- The most critical achievement was that the hostile nature of the incumbent vendor was overcome during the handover phase. Despite the non-cooperative behavior, a zero disturbance transition was accomplished, giving no trouble whatsoever to the client.

Support Services
- A comprehensive support mechanism with 24x7 helpdesk along with on-going production support and job monitoring has been put in place. This has helped in avoiding escalations and ensuring that all issues are resolved internally.

Maintenance Services
- Thorough problem investigation and testing support mechanism ensured that the system is kept updated with all the requirements through continuous monitoring

Enhancement Services
- Add-on teams performed development, conversion and migration activities to ensure that application remains up to date.

Business impact

Mindtree's differentiated approach and solution resulted in:

Customer Satisfaction
- Mindtree's skill set and responsiveness helped in achieving a high customer satisfaction. On a scale of 5, the Voice of Customer (taken every six months) during the last three rating cycles has consistently remained high at 4.8, 4.9 and 4.6.

Improved Documentation
- A reusable and detailed system documentation has been created. All the transition artifacts – i.e., application handbooks and presentations – are standardized and extensively audited for SOX compliance.

Application Optimization and Modernization
- The month end processing cycle has been reduced to 18 hours from the existing 36 hours which also helped in significant cost savings. Batch setup was cleaned up and field definition standardized across application code and database.

Well-defined SLAs
- Stringent Support Level Agreements have been established for support, maintenance and enhancement services. Each team's roles and responsibilities are clearly defined, leaving no gaps in the application support structure.

About Mindtree

Mindtree [NSE: MINDTREE] delivers digital transformation and technology services from ideation to execution, enabling Global 2000 clients to outperform the competition. "Born digital," Mindtree takes an agile, collaborative approach to creating customized solutions across the digital value chain. At the same time, our deep expertise in infrastructure and applications management helps optimize your IT into a strategic asset. Whether you need to differentiate your company, reinvent business functions or accelerate revenue growth, we can get you there. Visit www.mindtree.com to learn more.

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