



WNS Global Services Transforming Life & Annuities BPS with End-to- End Digitalization

**Vendor Assessment
Report Abstract**

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9 pages





Who Is This Vendor Assessment For?

NelsonHall's comprehensive assessment of WNS Global Services' (WNS') life and annuities (L&A) business process service (BPS) offerings and capabilities is designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of business process outsourcing and identifying vendor suitability for 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

WNS Global Services, headquartered in Mumbai, is a former British Airways captive company that was listed on the NYSE in 2006. In 2008, it acquired Aviva Global Services, the Singapore-based holding company of insurance group Aviva's offshore BOT (Build-Operate-Transfer) facilities in Bangalore, Pune, Chennai, and Colombo. This acquisition, valued at \$228m, marked a change in focus for WNS; it acquired the whole of Aviva's back-office, covering both general and life insurance operations, and this formed the basis of the vertically specialized services that WNS now provides.

At present, WNS generates the majority of its revenue related to life and annuities (L&A) business process services (BPS) in the following areas:

- Open book North American life insurance products
- U.K. pensions
- Customer and agent/broker support
- Niche decision support for actuarial and research analytics.

WNS operates as a fully licensed TPA administrator in all 44 U.S. states which have this regulatory requirement.

Revenues

NelsonHall estimates that TCS' CY 2019 revenue from L&A BPS at:

- Open book: 93%
- Closed book: 7%

Total revenues: \$43m

The company sees opportunities to grow organically with existing clients, particularly in niche functions when it has built significant scale such as actuarial, analytics, and front-office service for new blocks of business. In addition, WNS is trying to win new logos among mid-tier carriers that are introducing new products around annuities, and drawdown products. Where applicable, WNS will target mid-market carriers on an opportunistic basis in the DACH region and APAC.

WNS is attempting to use its expertise in automation to open up new opportunities serving claims functions.

WNS also aims to leverage its expertise in setting up an "insurance-in-a-box" outsourcing offering as used for U.K. start-up client Convex as featured in the following NelsonHall blog: https://research.nelson-hall.com/blogs-webcasts/nelsonhall-blog/?avpage-views=blog&type=post&post_id=977

WNS continues to work to improve policyholder experience with its proprietary tools Brandttitude (currently in pilot mode with the majority of WNS' LA&P clients) and SocioSEER.

WNS pursues a flexible approach to technology, balancing solutions and capabilities that employ client legacy systems, WNS' in-house proprietary toolsets, and partner/third-party technology.

Scope of the Report

The report comprehensively analyzes the company's L&A 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 L&A BPS specific revenue and delivery resources.

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