

Insurance Services – Strategic Capabilities (Insurance Services Specialists)

Property and Casualty (P&C) Insurance Services
Specialists

A research report comparing provider strengths,
challenges and competitive differentiators



Customized report courtesy of:

XC xceedance

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Reimagining insurance services: The convergence of intelligence, ecosystems and experience

The global insurance industry is at a pivotal juncture, driven by economic volatility, evolving policyholder expectations, regulatory changes and potential AI innovations. Insurers are navigating a landscape that demands agility, personalization and operational excellence. The increasing number of digital-native consumers, climate-related risks and cybersecurity threats are reshaping traditional business models, compelling insurers to rethink their enterprise designs and core strategies.

The transformation underway is foundational rather than incremental, redefining how insurance is designed, operationalized, delivered and experienced, with implications for both ITO and BPO services.

At the core of this transformation is the convergence of intelligent technologies and

modular ecosystems. Insurers are gradually moving away from siloed systems and fragmented processes toward orchestrated, AI-powered operations that integrate seamlessly across underwriting, claims, distribution and customer engagement. This evolution marks a decisive shift in the industry from legacy modernization toward intelligent orchestration, where automation, data and human oversight combine to deliver precision, personalization and proactive value creation.

Modular AI architectures and autonomous operations

The rise of agentic and modular AI architectures is reshaping the insurance value chain. These systems are moving beyond isolated pilots or narrow use cases into intelligent, interoperable ecosystems capable of autonomous execution across core functions. Underwriting, claims adjudication and policy servicing are increasingly relying on AI agents that collaborate, learn and adapt in real time.

This shift redefines the human role from routine processor to strategic overseer. AI triage, document ingestion, damage analytics

AI orchestration, modular transformation and ecosystem integration fuel agility.



and fraud detection are being orchestrated to achieve straight-through processing, significantly improving operational efficiency and accuracy. The result is a scalable model of intelligent insurance operations that blends automation with human judgment, enabling insurers to respond dynamically to market shifts and customer needs. As AI assumes routine tasks, the human role in BPOs is shifting toward strategic oversight, exception management and customer empathy-driven roles, requiring the reskilling of the workforce to handle higher-order tasks and collaborate with AI systems.

Composable infrastructure and cloud-native transformation

To support the new paradigm, insurers are migrating to cloud-native platforms and composable architectures. API-first design principles and modular engineering frameworks enable rapid innovation, seamless integration and flexible scaling. This approach allows insurers to mix and match capabilities, creating tailored solutions that align with specific business goals and customer segments.

Modernizing legacy systems is no longer a back-office initiative but a strategic imperative. Cloud-native infrastructure can reduce TCO, enhance agility and support continuous improvement. It also facilitates the integration of advanced technologies such as GenAI, predictive analytics and federated learning, which are essential for building intelligent and adaptive operations.

Embedded distribution and ecosystem integration

Insurance distribution is evolving beyond traditional channels into embedded, ecosystem-driven models. Insurance-in-context offerings are becoming mainstream, delivered at the point of need through partnerships with retail, fintech, health and wellness platforms. These embedded solutions leverage real-time data from IoT devices, wearables and digital touchpoints to create dynamic, personalized policies.

In the life and retirement (L&R) segment, this approach enables hybrid offerings that combine protection, wealth and wellness benefits. Insurers are increasingly acting as orchestrators

of broad value networks, aligning products with the lived experiences of modern consumers. This strategy enhances accessibility, relevance and customer satisfaction while expanding reach and deepening engagement.

Intelligent claims and underwriting

AI-powered intelligent workflows are transforming claims and underwriting. Straight-through processing rates are rising, driven by orchestration across document management, damage assessment and fraud analytics. AI-enabled adjudication and data-driven decision-making are becoming standard, enabling insurers to reduce cycle times, improve accuracy and strengthen compliance.

In property and casualty (P&C) insurance, adverse climate change, inflation and social factors are intensifying claims severity and operational costs. The rise of autonomous technologies, such as connected and self-driving vehicles, smart homes and IoT devices, as well as drones for property inspection, is introducing new underwriting challenges, along with growing exposure to cyber liability. Intelligent systems are helping insurers

navigate these complexities by offering scalable solutions that maintain precision and regulatory alignment.

Domain-first tech collaboration and strategic partnerships

The tone of industry transformation is shifting from disruption to collaboration. Rather than competing with insurtechs, insurers are integrating their capabilities to drive scalable change. Strategic partnerships are emerging as the foundation for innovation, and outsourcing providers are playing a critical role in enabling transformation.

BPO services are evolving from transactional support to transformation-led partnerships. Providers are being evaluated not just on cost efficiency but also on their ability to operationalize business outcomes, such as reduced claims cycle times, improved underwriting performance and enhanced policyholder experiences.

The rise of business process as a service (BPaaS) models exemplifies this shift. BPaaS models combine people, processes and proprietary platforms to deliver scalability,



Executive Summary

agility and continuous improvement. These platforms are increasingly infused with AI and automation to provide real-time insights, predictive analytics and outcome-based service delivery.

Mid-office outsourcing is expanding to include audit support, regulatory compliance and business intelligence, allowing insurers to focus on strategic priorities while maintaining operational excellence. Talent as a service (TaaS) models address skill shortages, provide on-demand access to certified professionals and support surge capacity during peak periods or catastrophic events.

Intelligent ITO: Engineering the digital core

ITO services are increasingly centered on intelligent operations, digital engineering and experience-centric delivery. Integrating GenAI, agentic AI and predictive analytics into core systems enables insurers to shift from reactive to proactive operations, moving beyond rule-based automation toward adaptive, orchestrated workflows that span the entire insurance value chain.

Enterprisewide AI initiatives are replacing experimental models. Insurance domain-specific large language models (LLMs) and retrieval-augmented generation (RAG) techniques are deployed to improve accuracy, explainability and regulatory compliance. Synthetic data generation and federated learning are supporting secure, scalable AI development, preserving confidentiality while enabling robust model training.

ITO providers are embedding AI, automation and platform engineering into their core operations, while BPO partners offer domain-rich capabilities across underwriting, claims, policy servicing and compliance. This integration enables insurers to orchestrate complex workflows and deliver personalized experiences at scale.

Convergence and the rise of intelligent insurance operations

The convergence of ITO and BPO is facilitating the creation of intelligent insurance operations that blend technology and operations into a unified framework, where GenAI, agentic

AI and process orchestration drive end-to-end automation and personalization.

Under this model, insurers treat IT and business process support as a single, unified capability rather than separate functions. They seek partners that can deliver integrated solutions spanning infrastructure, applications and operations, reducing silos, accelerating innovation and improving resilience. The result enables insurers to respond dynamically to market shifts and deliver differentiated value to customers.

Strategic imperatives for insurers and their partners

As insurers navigate the transformative landscape, several strategic imperatives guide investment and partnership decisions:

1. **Embrace modular transformation:** Transition to composable, cloud-native platforms that support agility, innovation and ecosystem integration
2. **Invest in AI orchestration:** Deploy agentic AI systems and orchestration engines to automate complex workflows and enhance decision-making

3. **Prioritize data governance:** Ensure data quality, privacy and explainability through synthetic data, federated learning and robust governance frameworks

4. **Build ecosystem partnerships:** Collaborate with non-insurance brands to deliver embedded, contextual insurance experiences that align with customer lifestyles

5. **Redefine talent models:** Leverage TaaS and domain-certified professionals to address skill gaps and support scalability

6. **Focus on outcomes:** Shift from transactional metrics to business outcomes, emphasizing customer value, operational excellence and strategic impact

Strategic outlook

Future success in the insurance industry will depend on bold leadership, data-driven insight and a relentless focus on customer value. Insurers must move beyond legacy constraints



Executive Summary

and embrace intelligent automation, modular transformation and ecosystem-scale integration.

The industry will be shaped by organizations that can orchestrate transformation across technology and operations, deliver measurable value at scale and operate with agility. In this new era, insurance is more than just protection; it is about precision, personalization and proactive value creation.

The fusion of ITO and BPO is transforming the insurance industry, with technology and operations acting not as siloed functions but as interdependent pillars that drive strategic growth, agility and policyholder-centric innovation across the insurance value chain.





Provider Positioning

Page 1 of 2

	Life and Retirement (L&R) Insurance Services Specialists	Property and Casualty (P&C) Insurance Services Specialists	Insurance ITO Services Specialists
Actuarial Management Resources	Contender	Not In	Not In
Aggne	Not In	Not In	Product Challenger
AGIA Affinity	Contender	Not In	Not In
AIS Info	Contender	Not In	Not In
Amwins Connect	Contender	Not In	Not In
Andesa Services	Product Challenger	Not In	Not In
Aspire Systems	Not In	Not In	Contender
Blazeclan Technologies	Not In	Not In	Contender
BluePlanit	Not In	Product Challenger	Not In
Charles Taylor	Not In	Leader	Product Challenger





Provider Positioning

Page 2 of 5

	Life and Retirement (L&R) Insurance Services Specialists	Property and Casualty (P&C) Insurance Services Specialists	Insurance ITO Services Specialists
Coforge	Product Challenger	Rising Star ★	Leader
Cogneesol	Not In	Contender	Not In
Covenir	Not In	Contender	Not In
Coverdell	Contender	Not In	Not In
Davies Group	Leader	Not In	Not In
Driasi	Contender	Not In	Not In
eDesk.io	Not In	Contender	Not In
Ensono	Not In	Not In	Leader
Espire Infolabs	Not In	Not In	Contender
EXL	Leader	Leader	Not In





Provider Positioning

Page 3 of 5

	Life and Retirement (L&R) Insurance Services Specialists	Property and Casualty (P&C) Insurance Services Specialists	Insurance ITO Services Specialists
Foundever	Product Challenger	Product Challenger	Not In
Fusion First (FBSPL)	Not In	Contender	Not In
GFT	Not In	Not In	Leader
Hexaware	Not In	Not In	Leader
HTC Global Services	Not In	Not In	Leader
Insuserve-1	Not In	Contender	Not In
Key Benefit Administrators	Contender	Not In	Not In
Kyndryl	Not In	Not In	Leader
Next Level Solutions	Not In	Not In	Contender
Office Beacon	Contender	Contender	Not In





Provider Positioning

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	Life and Retirement (L&R) Insurance Services Specialists	Property and Casualty (P&C) Insurance Services Specialists	Insurance ITO Services Specialists
Patra Corporation	Not In	Leader	Not In
Quantiphi	Not In	Not In	Product Challenger
ReSource Pro	Not In	Leader	Not In
SelmanCo	Contender	Not In	Not In
Sollers Consulting	Not In	Not In	Product Challenger
Staff Boom	Not In	Contender	Not In
Sutherland	Leader	Leader	Not In
TAPsDIGITaI	Not In	Not In	Contender
Tiger Analytics	Not In	Not In	Leader
ValueMomentum	Not In	Not In	Leader





Provider Positioning

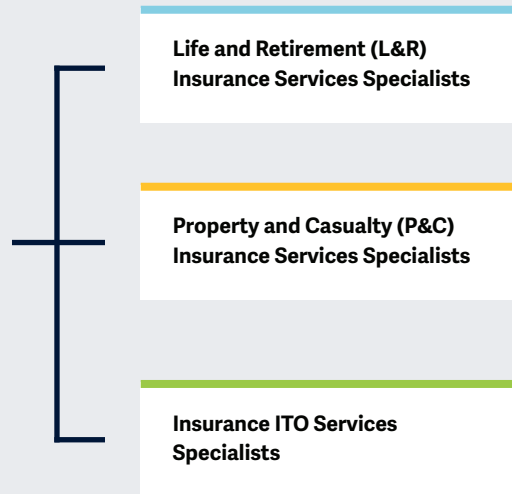
Page 5 of 5

	Life and Retirement (L&R) Insurance Services Specialists	Property and Casualty (P&C) Insurance Services Specialists	Insurance ITO Services Specialists
West Point Insurance Services	Not In	Contender	Not In
Winston Benefits	Contender	Not In	Not In
Wizard Analytics	Not In	Contender	Not In
WNS	Leader	Leader	Not In
Xceedance	Rising Star ★	Leader	Rising Star ★
Yovant	Not In	Not In	Product Challenger
Zensar Technologies	Not In	Not In	Leader
Zinnia	Leader	Not In	Not In



The key focus areas for the Insurance Services Specialists 2025 study

Simplified Illustration Source: ISG 2025



Definition

Insurance organizations require ongoing technology support to maintain seamless business operations. They are increasingly adopting modern technologies to improve process efficiency and deliver greater customer value. Organizations are at various stages of digital transformation, utilizing low-code/no-code tools, AI, ML and cloud solutions, while also piloting GenAI and agentic AI initiatives. To enhance operational resilience, many are partnering with outsourcing and technology service providers.

A key challenge in talent orchestration is the skill gap between insurance and technology, a situation exacerbated by the industry's limited appeal to younger generations and an aging workforce. Consequently, insurance services specialists have become preferred partners for insurers, known for their tailored solutions and focus on the industry.

These specialists have expertise in building relationships, adapting to business needs and delivering agile, innovative solutions in BPO, TPA and insurance-specific IT services.

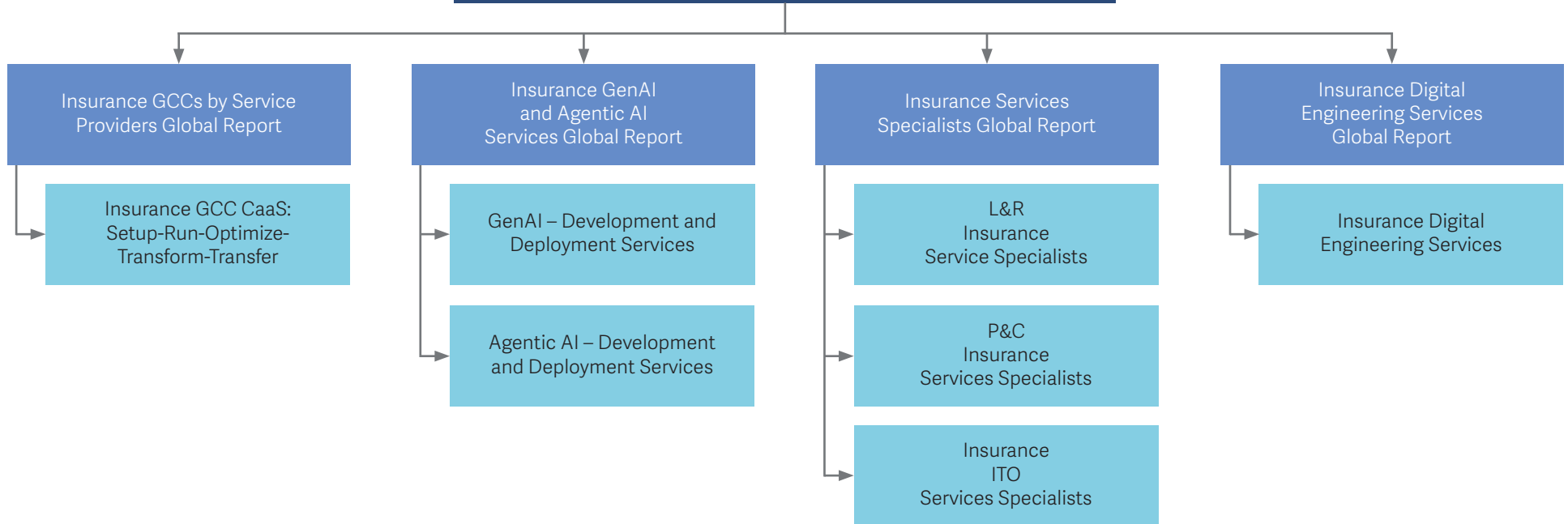
They also enhance operational resilience and transform businesses within the insurance value chain, leading to improvements in CX and outcomes through productivity and cost optimization.

As CX and innovation become key competitive differentiators, these specialist service partners help insurance organizations grow sustainably and efficiently. By forming long-term relationships, they enhance services and deliver significant value through next-generation technologies, innovative processes and industry expertise.

With the rising demand for insurance service specialists, ISG evaluates providers that are establishing distinctive niches in the industry.



Insurance Services – Strategic Capabilities 2025



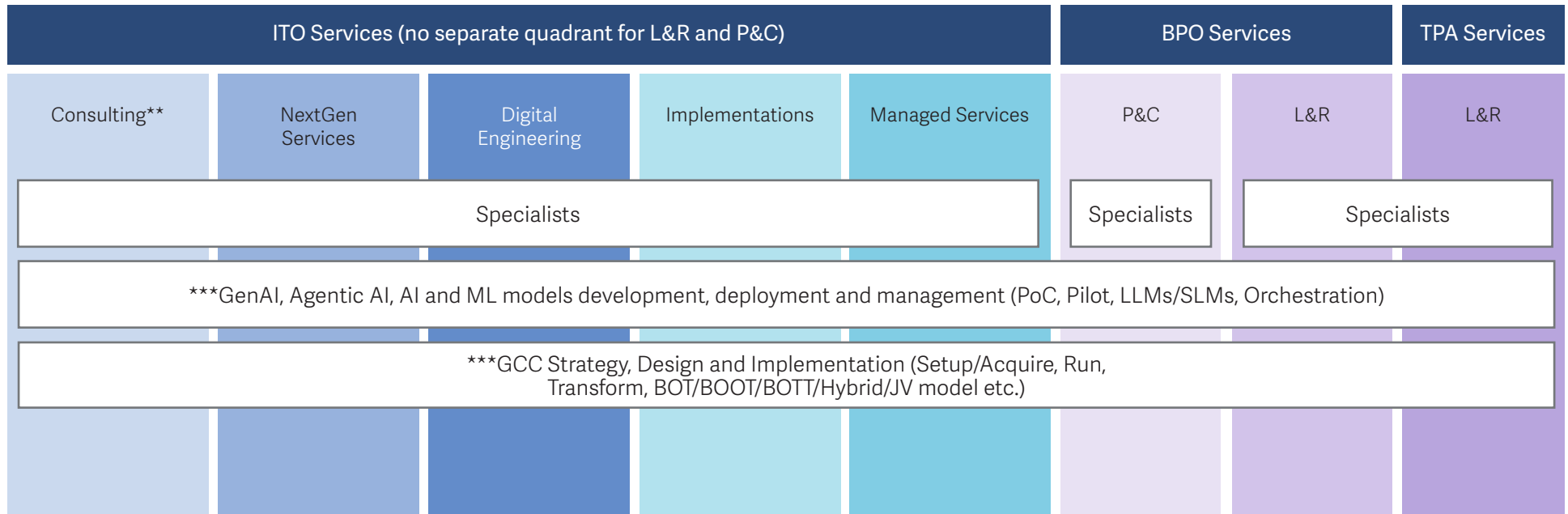
Blueprint* – Insurance Services – Strategic Capabilities

Innovation (IP – Accelerators)	Partner Ecosystem (Tiers – Types)	Competency and Talent (Resources – Certifications)	Insurance Industry Focus and Alignment	Experience, Engagement and Case Study	Insurance GCCs by Service Providers		Capabilities									
						Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer	Setup/Acquire (Model design)	Run & Optimize (IT/Operations/ Corporate Functions)				Manage/ Transformation	Transition/ Transfer			
						Insurance GenAI and Agentic AI Services	GenAI – Development and Deployment Services	Use Case/ PoC	Reimagining Process	Insurance Domain LLMs/SLMs	Framework & Control	Data Management & Security	Pilot, Build & Deploy	Workforce Readiness	Operationali- zation	Performance & Model Training
							Agentic AI – Development and Deployment Services	Use Case/ PoC	Productivity/ Process Improvement	Smarter & Transparent Decision making	Pilot, Build & Deploy	Standardized and Efficient Operationalization	Improved UX and Managed Service	Collaboration & Orchestration		
						Insurance Services Specialists	L&R Insurance Services Specialists	Capabilities								
P&C Insurance Services Specialists	Key Insurance Offering Propositions	Proprietary Solutions	Spectrum/ Specialization				Competitive Differentiator	Impacts & Benefits Delivered								
Insurance ITO Services Specialists	Key Insurance Offering Propositions	Proprietary Solutions	Spectrum/ Specialization				Competitive Differentiator	Impacts & Benefits Delivered								
Digital Engineering Services	Insurance Digital Engineering Services	Capabilities														
		Software Product Engineering & Modernization	Platform Engineering & Modernization	Cloud Engineering		Sustenance & Support	AR/VR/XR Services									



Blueprint* Insurance Services Strategic Capabilities IPL Reports 2025

Insurance Services Lines



* Non-exhaustive

** Audit, Taxation and Assurance services are not considered as part of Insurance Services. ** Growing area across all the service lines



ISG Insurance Services Framework

Main features of the proprietary framework:

- Encapsulates what enterprises are doing across the Insurance Services market and helps connect them to the digital solutions
- Represents the entire value chain of supply and demand within the market
- Inner tiles represent themes of enterprise objectives
- Outer tiles represent initiatives
- Behind each outer tile is a specific set of capabilities, with unique market-leading providers and solutions



Green tiles represent where ISG Software Research will produce a Buyers Guide in 2025



Scope of the Report

This ISG Provider Lens® quadrant report covers the following three quadrants for services/solutions: Life and Retirement (L&R) Insurance Services Specialists, Property and Casualty (P&C) Insurance Services Specialists and Insurance ITO Services Specialists.

This ISG Provider Lens® study offers IT decision-makers:

- Transparency on the strengths and weaknesses of relevant service providers
- A differentiated positioning of providers by segments (quadrants)
- Focus on the global market

Our study serves as the basis for important decision-making by covering providers' positioning, key relationships and go-to-market considerations. ISG advisors and enterprise clients also use information from these reports to evaluate their existing vendor relationships and potential engagements.

Provider Classifications

The provider position reflects the suitability of providers for a defined market segment (quadrant). Without further additions, the position always applies to all company sizes classes and industries. In case the service requirements from enterprise customers differ and the spectrum of providers operating in the local market is sufficiently wide, a further differentiation of the providers by performance is made according to the target group for products and services. In doing so, ISG either considers the industry requirements or the number of employees, as well as the corporate structures of customers and positions providers according to their focus area. As a result, ISG differentiates them, if necessary, into two client target groups that are defined as follows:

- **Midmarket:** Companies with 100 to 4,999 employees or revenues between \$20 million and \$999 million with central headquarters in the respective country, usually privately owned.

- **Large Accounts:** Multinational companies with more than 5,000 employees or revenue above \$1 billion, with activities worldwide and globally distributed decision-making structures.

The ISG Provider Lens® quadrants are created using an evaluation matrix containing four segments (Leader, Product & Market Challenger and Contender), and the providers are positioned accordingly. Each ISG Provider Lens® quadrant may include a service provider(s) which ISG believes has strong potential to move into the Leader quadrant. This type of provider can be classified as a Rising Star.

- **Number of providers in each quadrant:** ISG rates and positions the most relevant providers according to the scope of the report for each quadrant and limits the maximum of providers per quadrant to 25 (exceptions are possible).





Provider Classifications: Quadrant Key

Product Challengers offer a product and service portfolio that reflect excellent service and technology stacks. These providers and vendors deliver an unmatched broad and deep range of capabilities. They show evidence of investing to enhance their market presence and competitive strengths.

Contenders offer services and products meeting the evaluation criteria that qualifies them to be included in the IPL quadrant. These promising service providers or vendors show evidence of rapidly investing in products/ services and a follow sensible market approach with a goal of becoming a Product or Market Challenger within 12 to 18 months.

Leaders have a comprehensive product and service offering, a strong market presence and established competitive position. The product portfolios and competitive strategies of Leaders are strongly positioned to win business in the markets covered by the study. The Leaders also represent innovative strength and competitive stability.

Market Challengers have a strong presence in the market and offer a significant edge over other vendors and providers based on competitive strength. Often, Market Challengers are the established and well-known vendors in the regions or vertical markets covered in the study.

★ **Rising Stars** have promising portfolios or the market experience to become a Leader, including the required roadmap and adequate focus on key market trends and customer requirements. Rising Stars also have excellent management and understanding of the local market in the studied region. These vendors and service providers give evidence of significant progress toward their goals in the last 12 months. ISG expects Rising Stars to reach the Leader quadrant within the next 12 to 24 months if they continue their delivery of above-average market impact and strength of innovation.

Not in means the service provider or vendor was not included in this quadrant. Among the possible reasons for this designation: ISG could not obtain enough information to position the company; the company does not provide the relevant service or solution as defined for each quadrant of a study; or the company did not meet the eligibility criteria for the study quadrant. Omission from the quadrant does not imply that the service provider or vendor does not offer or plan to offer this service or solution.





Property and Casualty (P&C) Insurance Services Specialists

Property and Casualty (P&C) Insurance Services Specialists

Who Should Read This Section

This report is valuable for service providers offering **Property and Casualty (P&C) Insurance Services** in the **global region** to understand their market position and for enterprises looking to evaluate these providers. In this quadrant, ISG highlights the current market positioning of these providers based on the depth of their P&C insurance BPO service offerings and market presence.

Technology professionals

Should read this report to gain a comprehensive understanding of the strengths and limitations of P&C insurance BPO service providers. The report evaluates their insurance BPO offerings, technical capabilities, market presence and ecosystem partnerships, while showcasing how they apply advanced technologies to meet evolving enterprise demands.

Marketing and sales professionals

Should read this report to gain strategic insights into the positioning, capabilities and value propositions of P&C insurance service providers. The report helps to identify partners that can support the design and management of complex business processes, enhance CX and optimize data utilization to drive sales growth and market impact.

Operations professionals

Should read this report to gain a comprehensive understanding of the competitive positioning and core capabilities of P&C Insurance BPO service providers. The report serves as a strategic guide to help identify partners that can streamline operational processes, enhance financial performance and deliver measurable ROI.

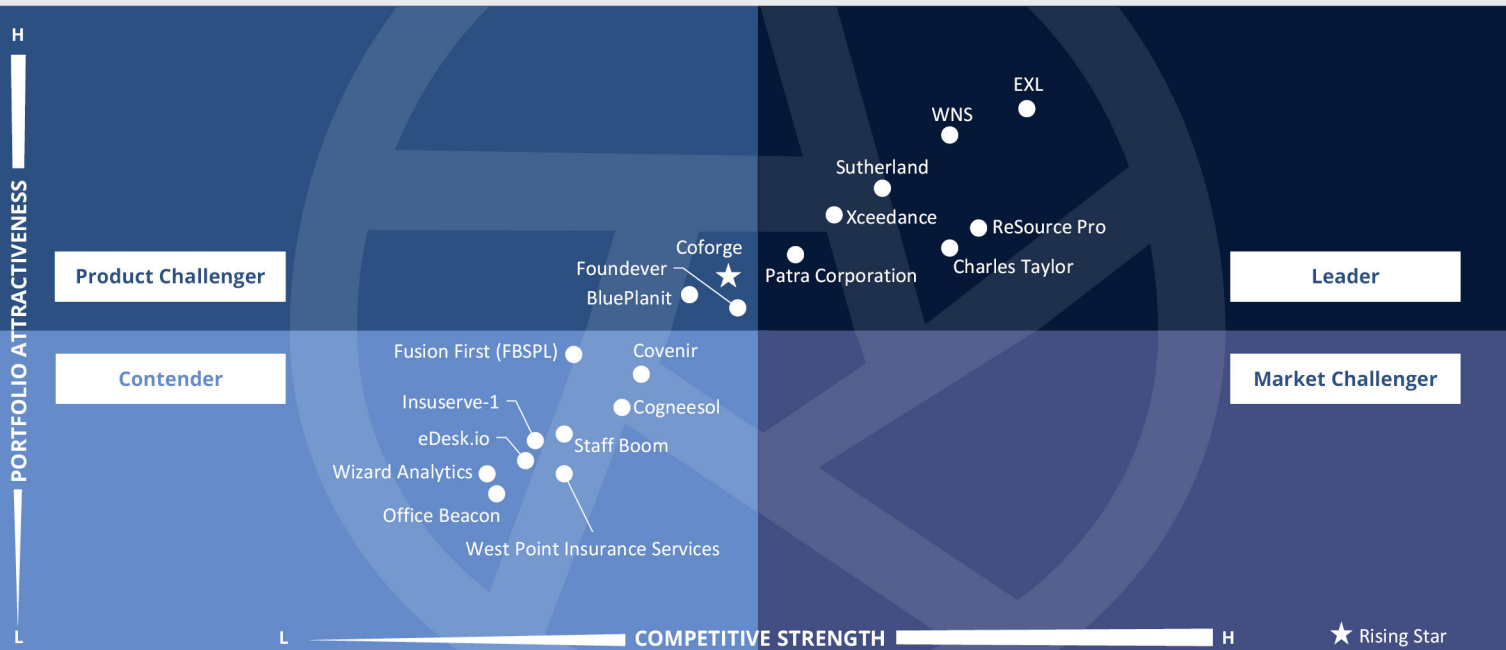
Digital professionals

Should read this report to gain a clear understanding of the technologies, platforms and services offered by P&C insurance BPO service providers that enable the modernization of legacy systems. The report highlights how these providers support enterprisewide digital transformation initiatives, improve CX and deliver enhanced value to stakeholders.



Insurance Services – Strategic Capabilities (Insurance Services Specialists) Property and Casualty (P&C) Insurance Services Specialists

Global 2025



This quadrant assesses service providers that are deeply focused on P&C BPO and TPA services, that serve as **strategic transformation partners** with **AI capabilities** to modernize operations, enhance **claims efficiency and improve CX**.

Sandhya Navage and Ashish Jhajharia



Property and Casualty (P&C) Insurance Services Specialists

Definition

This quadrant analyzes specialist service providers that offer P&C insurance operations outsourcing, including consulting and managed services related to automobiles, theft, property and natural catastrophes; customer care; underwriting; policyholder services; claims processing and analytics. These BPO and TPA service providers manage various insurance processes for clients, improving efficiency through digitalization and technologies such as intelligent automation and AI.

These providers enhance operations by delivering speed, cost savings and accuracy.

They focus on modernizing services and improving customer management and technology enablement across each functional area, which is key to enhancing CX throughout the P&C lifecycle, from purchasing to post-sales support. They also assist insurance firms in transforming their operations into digitalized processes that help enhance CX, reinvent business models and ultimately improve P&C services.

This quadrant evaluates P&C outsourcing providers based on how they support backend, front-end and middle-office operations, along with their technology enablement services. It covers various P&C insurance products and services, as illustrated below:

Eligibility Criteria

1. Offer **transaction processing or managed services for P&C**, covering one or more products specified in the preceding table.
2. Either **solely (100 percent)** focus on P&C insurance services or have **at least 20 percent of their global revenue** derived from this segment (BPO/TPA) if not exclusively focused
3. Demonstrate expertise in **managing end-to-end P&C insurance processes**
4. Enable the use of **digital technologies**, including intelligent automation, advanced analytics and cloud computing
5. Offer **innovative solutions** in various forms, including diverse pricing and delivery models and partnerships with insurtechs, industry players and technology specialists
6. **Translate experience and expertise** into tools and reusable components, including playbooks, assessments and blueprints
7. **Substantiate industry experience** through references and use cases across various **regions or countries**
8. Execute multiple insurance P&C BPO/TPA projects across functional areas, with **at least one project underway this year**



Property and Casualty (P&C) Insurance Services Specialists

Observations

The P&C insurance industry continues to grapple with multifaceted challenges, including rising claims costs, climate-induced catastrophes, regulatory complexity and the operational burden of legacy systems. These pressures are compounded by evolving customer expectations for seamless, personalized experiences and fast claims resolution. The 2025 P&C Insurance BPO Services Specialists quadrant reflects a dynamic and maturing market, where providers are evolving from transactional vendors to strategic transformation partners. Service providers are investing in scalable AI, hyperautomation and cloud-native modernization to address inefficiencies and enable agility.

A defining trend is the shift from cost-focused outsourcing to transformation-led partnerships. Providers are embedding GenAI and agentic AI across underwriting, claims and policy servicing to drive touchless operations and real-time decision-making. Differentiation is emerging through proprietary AI platforms, federated

learning and domain-certified talent pools. Although GenAI is rapidly gaining traction across the P&C insurance value chain, its transformative potential remains constrained by a critical barrier: the lack of domain expertise. This challenge is particularly acute in the commercial P&C segment, where complex underwriting, regulatory nuance and specialized risk profiles demand deep institutional knowledge.

Successful GenAI implementation, therefore, requires more than advanced algorithms; it demands a strategic convergence of data, technology and human insight. A human-in-the-loop approach is crucial for translating AI outputs into actionable, auditable decisions that deliver measurable value to clients and stakeholders.

From the 48 companies assessed for this study, 19 qualified for this quadrant, with seven being Leaders and one Rising Star.

Charles Taylor

Charles Taylor stands out in the P&C segment with deep domain expertise, global claims capabilities and SaaS innovation. Its insurance-only focus ensures deep alignment with client needs.

EXL

EXL continues to be a top P&C insurance BPO provider by embedding AI into workflows, leveraging proprietary platforms, deep domain expertise and scalable talent to deliver outcome-based, data-driven transformation across the insurance value chain.

Patra

Patra's exclusive insurance focus and AI-powered solutions position it as a trusted partner for insurers seeking scalable, technology-enabled transformation across core operations.

ReSource Pro

ReSource Pro offers verticalized solutions, CoEs and technology-enabled point solutions that deliver scalable, AI-enabled services for retail, MGA/wholesale and carriers, positioning the firm as a strategic execution partner.

SUTHERLAND

Sutherland drives differentiation in the P&C segment through its domain-led solutions, a scalable delivery model and enhanced technology innovation through AI-native platforms and embedded analytics.

WNS

WNS leads P&C insurance transformation with domain-led, digital-first operations, pioneering flexible commercial models and GenAI-powered platforms for claims, recovery and client-centric innovation.



Property and Casualty (P&C) Insurance Services Specialists



Xceedance supports the full insurance lifecycle, offering claims TPA, digital solutions, analytics and consulting. Its proprietary tools, such as Smart Clearance, Digital Underwriting Assistant and RPA frameworks, enhance P&C BPO productivity and data quality.



Coforge (Rising Star) delivers integrated business process and technology services, leveraging GenAI, automation and proprietary platforms to streamline policy, claims and billing.



Xceedance



"Xceedance's acquisition-driven expansion, proprietary automation tools and digital TPA capabilities reinforce its position as a digitally mature partner for P&C insurance operations and claims management."

Sandhya Navage and Ashish Jhajharia

Overview

Xceedance is headquartered in Worcester, U.S. It is exclusively focused on insurance, delivering strategic operations support, technology and data services, with more than 5,000 employees across 12 global offices, including 3,200 P&C insurance professionals serving over 350 clients in the global P&C insurance industry. Xceedance has been operating in North America for over a decade, leveraging its deep insurance domain expertise and capabilities, such as lifecycle and operations, claims TPA and solutions, technology and digital solutions, data and analytics, and consulting services, across the entire insurance value chain.

Strengths

Technology-enabled BPO services:

Xceedance integrates proprietary tools and platforms, such as Smart Clearance, Digital Underwriting Assistant and RPA frameworks, into BPO services. These tools enhance productivity, reduce manual effort and improve data quality, reflecting strong digital enablement.

Acquisitions enhance operations and tech capabilities:

Xceedance's strategic acquisitions of Millennium Information Services and CIS Claim Services enhance its insurance technology and operations portfolio. By integrating advanced property inspection analytics and comprehensive claim management solutions, Xceedance broadens underwriting, data analytics and claims capabilities. This expansion

strengthens end-to-end services and empowers insurers with improved risk management, faster processing and deeper operational insights for superior outcomes.

End-to-end claims support with digital TPA capabilities:

Xceedance offers end-to-end claims BPO services encompassing FNOL, adjudication, settlement and analytics. Integrating digital platforms and virtual adjusting tools enables faster claims resolution and cost savings. Its TPA model unifies multiple partner solutions under a single technology platform to ensure a seamless, efficient claims journey for insurers.

Caution

Xceedance relies heavily on FTE-based pricing across 90 percent of engagements, which limits flexibility for clients seeking outcome-based or transactional pricing models. It must diversify pricing structures to enhance adaptability.





Appendix

Methodology & Team

The ISG Provider Lens® 2025 – Insurance Services – Strategic Capabilities (Insurance Services Specialists) study analyzes the relevant software vendors/service providers in the global market, based on a multi-phased research and analysis process, and positions these providers based on the ISG Research methodology.

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The research and analysis presented in this report includes research from the ISG Provider Lens® program, ongoing ISG Research programs, interviews with ISG advisors, briefings with service providers and analysis of publicly available market information from multiple sources. The data collected for this report represent information that ISG believes to be current as of October 2025 for providers that actively participated and for providers that did not. ISG recognizes that many mergers and acquisitions may have occurred since then, but this report does not reflect these changes.

All revenue references are in U.S. dollars (\$US) unless noted otherwise.

The study was conducted in the following steps:

1. Definition of Insurance Services – Strategic Capabilities (Insurance Services Specialists) market
2. Use of questionnaire-based surveys of service providers/ vendor across all trend topics
3. Interactive discussions with service providers/vendors on capabilities and use cases
4. Leverage ISG's internal databases and advisor knowledge & experience (wherever applicable)
5. Detailed analysis and evaluation of services and service documentation based on the facts & figures received from providers and other sources.

6. Use of the following key evaluation criteria:

- * Strategy and vision
- * Innovation
- * Brand awareness and presence in the market
- * Sales and partner landscape
- * Breadth and depth of portfolio of services offered
- * Technology advancements



Author and Editor Biographies



Co-Author

Ashish Jhajharia
Lead Analyst - Insurance

Ashish has experience and learnings from more than two decades in the global insurance and reinsurance industry, with leading management consulting firms and in various capacities. He has been involved in a spectrum of assignments related to strategic research, changes in regulatory frameworks, business and digital transformation, customer experience reinvention, operating model and business design, core systems transformation, and sourcing strategy. With ISG, he is leading the ISG Provider Lens® (IPL) Insurance Services and Platforms Study for study for North America, the UK & Europe and the Asia-Pacific regions.



Lead Author

Sandhya Navage
Lead Research Specialist

Sandhya Navage is a Lead Research Specialist at ISG and is responsible for supporting and co-authoring Provider Lens® studies on Insurance BPO and IT Services, and Insurance Platform Solutions and Power and Utilities Services. She supports the lead authors in the research process and authors the enterprise content, global summary report, focal points and a few study quadrants. She also develops content from an enterprise perspective and collaborates with advisors and enterprise clients on ad-hoc research assignments. She has been associated with ISG since 2021.

With over 12 years of research and consulting expertise in the IT/BPO sector, she previously collaborated with various IT/BPO and financial firms. Her extensive background spans market research, yielding actionable insights and competitive analysis across diverse sectors like insurance, banking, finance, manufacturing, energy, and utilities.



Author and Editor Biographies



Study Sponsor

Iain Fisher
Director, Research

Iain Fisher is ISG's head of industry research and market trends. With over 20 years in consulting and strategic advisory, Iain now focuses on cross industry research with an eye on technology led digital innovation, creating new strategies, products, services, and experiences by analysing end-to-end operations and measuring efficiencies focused on redefining customer experiences. Fisher is published, known in the market and advises on how to achieve strategic advantage. A thought leader on Future of Work, Customer Experience, ESG, Aviation and cross industry solutioning. He provides major market insights leading to changes to business models and operating models to drive out new ways of working.

Fisher works with enterprise organizations and technology providers to champion the change in customer focused delivery of services and solutions in challenging situations. Fisher is also a regular Keynote speaker and online presenter, having authored several eBooks on these subjects.



IPL Product Owner

Jan Erik Aase
Partner and Global Head – ISG Provider Lens®

Mr. Aase brings extensive experience in the implementation and research of service integration and management of both IT and business processes. With over 35 years of experience, he is highly skilled at analyzing vendor governance trends and methodologies, identifying inefficiencies in current processes, and advising the industry. Jan Erik has experience on all four sides of the sourcing and vendor governance lifecycle - as a client, an industry analyst, a service provider and an advisor.

Now as a partner and global head of ISG Provider Lens®, he is very well positioned to assess and report on the state of the industry and make recommendations for both enterprises and service provider clients.



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