

Digital Core for Insurance

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The insurance industry is undergoing an unprecedented change with “customer demand, affordability and insurability” issues putting immense pressure on insurers. As insurance companies are not inherently equipped to handle these industry dynamics, traditionally they tend to respond slowly to changing market conditions, offer inconsistent experiences, and tolerate friction across processes.

While most insurers know that digital transformation is key to their success, their misaligned, ad-hoc initiatives frequently result in poor customer engagement. On the other hand, market leaders are outpacing the competition through technology advancements leaving behind the legacy insurers with big investment in disjointed monolith cores.

To respond to these market dynamics with speed, insurers need to adopt a ‘MODERN DIGITAL CORE’. Having a Digital Core is about transforming the existing core investments into a cloud-based composable technology ecosystem, that allows organizations to harness best-of-breed capabilities in an agile manner and harness core data for insights and AI-driven business.

So what is Capgemini offering our clients to go through this transformation? The learnings from the unique value-chain digitization transformations delivered across the globe, we are launching ‘Digital Core for Insurance’ offer to transform our client’s journey to Digital Core. This will FUEL insurers evolution and future relevance by combining a robust engine for business processing on cloud while adopting an agile tech stack for market innovation architected on the future-focused principles of Adaptability, Customer Centricity and Speed.

Through a 4-week intense exercise – “Navigate” to get an initial clarity on the potential of Digital Core transformation, we will help our clients assess agility, flexibility, scalability, security and external capabilities through Digital Core ecosystem, that will help our clients to outpace the competition with:

- Enriched omnichannel customer, employee, and partner experiences
- Product innovation at pace
- Embedded selling
- Right-touch claims
- Straight through/low-touch underwriting
- Seamless and unified workflows

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