ANNUITIES BENE SERVICES - DUE DILIGENCE REPORT OUT

12-Jan-2021 to 04-Feb-2021

Feb 16th 2021

EXL completed Prudential Annuities Bene Services Due Diligence in 4 weeks with support from business teams and key stakeholders.

Scope

- Follow up Letters
- Lump Sum Payments
- PO Processing
- RSA Validation

Approach

- Kick Off meeting with key stakeholders
- Process walk through with Business
- Observe processes and Discovery questions
- Validation of available work condition reports
- Process Discovery findings discussions with the business
- Weekly status and solution design report discussion
- Develop implementation plan according to the guiding principles

Deliverables

- Sourcing feasibility scorecard and complexity rationale
- Prioritization of processes
- Future state staffing model
- High level:
  - Program level implementation plan
  - Process-wise Transition schedule
  - Transition cost
  - Prudential resource requirement as per the proposed solution
- Best Practices with Risk-Mitigation Strategy

EXL

Process Overview

Follow-up Claims team will attempt to locate beneficiaries on each contract in which Prudential is notified of death. If there is any contact with the beneficiary, or someone representing the beneficiary, they will send three follow up letters after the last contact, once every 30 days. If they are unable to determine a beneficiary to claim funds, the money will be paid to the APO team at Prudential.

- Outputs of the Process:
  - Letters to Beneficiaries
  - Payment to APO

Significant backlog of approx. 1200 cases at time of Due Diligence. Bot has been implemented for the process now.

Scope

Process Scope

- Death Notices received through
  - Undeliverable mail/returned check process
  - DOI reporting
  - Natural reporting (calls, emails, mails or faxes Prudential with a death notification)

Out of Scope for EXL

- Death notices received via RSA
- Outbound Calls

Job Description, Skillset and Process Complexity

Job Description:

- Responsible for checking notes from the last contact, finding the details of the beneficiary on the system, updating the letter template and saving the letters to be sent in the required folder. Process payment to APO if no contact from interested party

Skillset:

- Graduate with good verbal and written communication, ability to comprehend & apply documented procedures, experience of using MS Office with intermediate MS Excel skills. Strong time management, and problem-solving skills

Complexity:

- Level 2 : Medium complexity process with low decision making and no financial impact

System Availability / Shift alignment

Current shift timings : 8 AM – 5 PM Eastern Time. EXL to mirror current shift timings

System Availability:

- Monday – Friday: Systems are available from 6 AM PM to 9 PM Eastern Time
- Weekends: Systems are usually available from 6 AM PM to 9 PM Eastern Time Saturday and Sunday. Downtime is similar to Weekdays
- Planned Outages: Any planned outage is informed in advance
- During knowledge transfer and ramp, team to operate during US working hours (8 AM to 5 PM EST), however India working hours can be explored during steady state to reduce end-to-end time service time of a claim

Process Overview

The APO (Abandoned Property Operations) is responsible for obtaining sufficient proof of death. The team also ensures that the correct number of reach outs were made before processing the payment to APO. They research for the email address of the Beneficiary and also send emails if required. If no positive contact is made they process the payment to APO and share the updates with Tax and APO unit.

- Outputs of the Process:
  - Email to Beneficiary
  - Referral to Tax Unit
  - Payment to APO unit
  - Updated template to APO

Scope

Process Scope
- Payments to APO Unit

Out of Scope for EXL
- Outbound Calls

Job Description, Skillset and Process Complexity

Job Description:
- Responsible for searching for Proof of Death, validating Followup procedures followed. Entering the beneficiary details on file, sending referrals to the taxation team, fill and send completed templates to the APO unit

Skillset:
- Graduate with good verbal and written communication, ability to comprehend & apply documented procedures, experience of using MS Office with intermediate MS Excel skills. Strong time management, and problem-solving skills

Complexity:
- Level 3 : Medium complexity process with low decision making and possible financial impact

System Availability / Shift Alignment

Current shift timings : 8 AM – 9 PM Eastern Time. EXL to mirror current shift timings

System Availability:
- Monday – Friday: Systems are available from 6 AM PM to 9 PM Eastern Time, PIPS is available from 6 AM PM to 8 PM Eastern Time
- Weekends: Systems are usually available from 6 AM PM to 8 PM Eastern Time Saturday and Sunday, 6 AM PM to 9 PM Eastern Time.Downtime is similar to Weekdays
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Process Overview

The Lump Sum team is responsible for reviewing the case history for lump sum requests. They research to locate multiple policies, death certificate and claim forms. They perform a good order check and process the payment if all conditions are met. If the information in not in good order, then they send a turn down letter or call to collect the missing/ incorrect information.

- Turn Down letter
- Movement of funds to Money Market
- Payment

High dollar payments i.e. 100k are reviewed by the Quality team. Manual payments are routed to the Supervisor if under 50k, routed to Quality team if over 50K

Scope

Process Scope

- Process Payments
- Move funds to Money Market

Out of Scope for EXL

- Most frequent cases - Death Status Pending, Divorce, Beneficiary changes within 6 months of the date of death
- Rare cases - Simultaneous Death, Homicide, Multiple elections on claim form, GSTT, Assignments, Disclaimers, Dissolved businesses, OFAC countries, Foreign bene, Beneficiary is the FP of record not immediate family member, indication of adverse claims, Any NIGO reason that can be taken over the phone, Policy restrictions, Predetermined payout restriction, Plus 40 benefits

Job Description, Skillset and Process Complexity

Job Description:
- Responsible for the review the lump sum requests in claim forms, research for any death claim certificate, perform a good order check, review the tax withholding information and age of signatures on forms, send turn down letters and process payments

Skillset:
- Graduate with good verbal and written communication, ability to comprehend & apply documented procedures, experience of using MS Office with intermediate MS Excel skills. Strong time management, and problem-solving skills

Complexity:
- Level 3 : Medium complexity process with low decision making and possible financial impact

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Process Overview

RSA Validation team reviews all matches received to determine if the individual is a Prudential client and if there is a death claim payable for the Annuity contract. They perform a thorough search to identify, locate and contact the beneficiaries on the policies where there is a payable death benefit.

- Updated Excel sheet with case status (refute/liability)

Scope

Process Scope

- All activities processed by the RSA Validation Team

Out of Scope for EXL

- RSA Oversight team activities

Job Description, Skillset and Process Complexity

Job Description:
- Responsible to determine if the annuitant is deceased and a Death Benefit is payable. Review to accept liability or refute. Update case status (refute/liability) and share with ABS RSA Oversight

Skillset:
- Graduate with good verbal and written communication, ability to comprehend & apply documented procedures, experience of using MS Office with intermediate MS Excel skills. Strong time management, and problem-solving skills

Complexity:
- Level 2 : Medium complexity process with low decision making and financial impact

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Scope & Delivery Location

- EXL's Due Diligence study covers **Annuities Bene Services**, with the in scope activities as :
  - Follow up Letters
  - Lump Sum Payments
  - APO Payments
  - RSA Validation
- EXL will take on a total of **14 (12 FTE + 2 Quality resources) Billed FTEs** to achieve the in scope activities
- Proposed delivery location for the in-scope processes is **Noida** in **India**, which is one of delivery center for existing Prudential processes
- Annuities Bene Services FTEs will be transitioned to location with existing Prudential operations i.e. **EXL IND** to leverage existing infrastructure and resources with Prudential resident knowledge
- No statutory, legal or licenses / compliance requirements identified for processes proposed to source
- No on-going **projects** or planned change impacting the in-scope processes

People – Hiring, Seeding, Onboarding

- **Existing** Prudential **Leadership** Team at EXL will lead the process
- Combination of **internal seeding and external resource** hiring proposed for the in scope activities
- Multi channel hiring strategy to expedite onboarding resources
- Customized **JD / Skillset** in consultation with Prudential
- **Pre-Process training** designed for building essential industry knowledge with focus on Prudential Annuity product line
- Onboarding of resources targeted by **1st week of Apr**

Infrastructure, Tools & Technology

- Secure connectivity through **existing MPLS** connection
- **Bandwidth** to be **augmented** to cater to increased headcount
- Prudential **tools/applications** required for the process to be accessed through **Citrix** environment

Transition & Knowledge Transfer

- EXL's **transition methodology "SMART X"** (Systematic Methodology, Approach & Rigor to Transitions Excellence) leveraged to ensure seamless transition
- EXL proposed a lift and shift model for transition however various levers (for e.g. tools like E-Mail Management system and Smart Work Management) to be explored in agreement with Prudential
- Transition in **19 weeks** from commencement of training to 100% ramp
  - **5 weeks** of **Process training** *(includes 2 weeks Nesting)*
  - **8-10 weeks** of **Ramp/ Go-Live**
  - **4 weeks of sustain phase**
- **Knowledge Transfer** Approach – **Remote Training Model** by Prudential SMEs
- Joint review of documentation and training material before start of KT. Documents to be updated on need basis during Process Training
- Exl will leverage existing process knowledge as part of pre-process training module
- Prudential **SME** support critical during **Nesting/Ramp** for accelerated ramp-up

Operating Window

- **8:00 AM EST to 4:00 PM EST** (Monday to Friday) throughout Training, Ramp and BAU

#	Due Diligence Activities	Status	Comments	Target Closure Date
01	Validation of scope		• Overall scope finalized	
02	Skill set Mapping		• Reviewed and approved	
03	Training Framework		• Day wise agenda for the processes in scope for classroom training to be finalized • Final assessment & certification criteria during Knowledge Transfer to be finalized	Before the kick start of Knowledge Transfer
04	Quality Framework		• Detailed quality framework plan finalized. Ramp targets to be jointly agreed	
05	Validation of process documentation		• Process documentation is available in SharePoint. To be validated during process training. • Work in progress on the segregation of activities for in scope processes	
06	Performance Service Levels baselining		• List of metrics and definitions received • Volume details received for 3-6 months for effort estimation • In the absence of historic details on TAT, SLA's to be baselined post 90 of steady state phase / 3-4 months • High variance in expected AHT versus historical data received. To be baselined during the steady state phase.	3-4 months from steady state phase
07	Production & Work Allocation Workflow		• To replicate as per the existing process and to be explored later in the steady state	
08	Technology Connectivity		• Existing MPLS connection to be leveraged. List of required applications and access process defined	
09	Effort Estimation		• EXL to kick start with 12 billed FTEs + 2 QA auditors • Productivity and Average Handling Time to be validated during Steady State	First 3 months of Steady State
10	Finalize Implementation Timelines and Business Go-Ahead		• In Progress – Timelines to be finalized post Business Go-ahead.	TBD
11	Reporting Requirements		• Exl to replicate the reporting templates from existing processes	
12	Support required @ Prudential		• Trainer/SME to be identified and aligned for process training, nesting and initial phase of ramp	TBD

■ Closed   ■ Additional baselining/assessment

FTE ESTIMATION

Process	FTE Requirement*	Total Estimate & Key Assumptions
Follow up Letters	3	➢ Lift and Shift model proposed. Total Estimated FTE requirement – 12 FTE (HC 20) 　➢ 12 FTE for regular production activities, based on estimated effort requirements (basis calculation on received data) 　➢ 8 working hours daily for regular production activities, team meetings, queries, updates, follow up, exception management and feedback sessions 　➢ Monthly volume details for the last 6 months received and were used for all the calculations 　➢ Expected AHT details used for the calculation however the actual data showed huge variance 　➢ In the absence of historic TAT details, calculations based on the business expectations 　➢ Utilization of 85% and Shrinkage of 8% considered 　➢ Working Days – 5 Days (volumes falling on a weekend are considered as opening volume for the next business day)
Lump Sum Payments	4	
APO Payments	3	➢ Decision to be taken on billable QA for the Effort for quality audits supported by EXL team in BAU, hence would add on to the FTE estimation ➢ EXL to start billing from Knowledge Transfer phase i.e. Start of process training (80% during process Training followed by 100% from Ramp start date for respective processes) ➢ EXL to hire additional resources as headcount for the overall 14 FTE worth work to cater to absenteeism, unforeseen attrition, training failure/backout etc.
RSA Validation	2	
Quality Analyst	2*	
Total	14	**Risk**: FTE calculation is based on estimated effort requirements shared by Prudential team, historical data on TAT and SLA performance unavailable. Time & motion study to be conducted during the ramp phase phase. **Next step and Suggested Mitigation Plan**: FTE requirement to be baselined post 3 months of data collection in BAU. Recommended to start the process with **12 Billed FTEs** as per estimated FTE calculation.

*2 Billable QA to be added to the FTE estimation – QA to support the Quality Framework in the BAU stage

KT MODEL - REMOTE TRAIN-THE-TEAM APPROACH

What?

Keeping in mind current pandemic situation in a country, we propose virtual/remote training where in Prudential Subject matter expert/Trainers will impart trainings to EXL resources via virtual and secured session over internet

How?

- Prudential to schedule MS Teams meetings with EXL resources
- Prudential and EXL resources will login to scheduled MS Teams meetings
- Prudential subject matter expert will share process knowledge and walk EXL staff through necessary process knowledge as per agreed knowledge transfer plan
- Remote training content availability (Standard operation procedure, Process flows)
- Remote knowledge assessment and trainees/trainers certification

Governance

- EXL Transition Manager also logging to virtual sessions to ensure participation and to troubleshoot technical issues, if any
- Daily and weekly meetings between Prudential and EXL stakeholders to discuss progress and report any anomaly

Risk and Mitigation

Risks

- Virtual system connectivity issues
- Lack of physical interaction between trainees & trainers resulting in ineffective knowledge transfer
- Delayed knowledge transfer due to physical barrier or virtual training
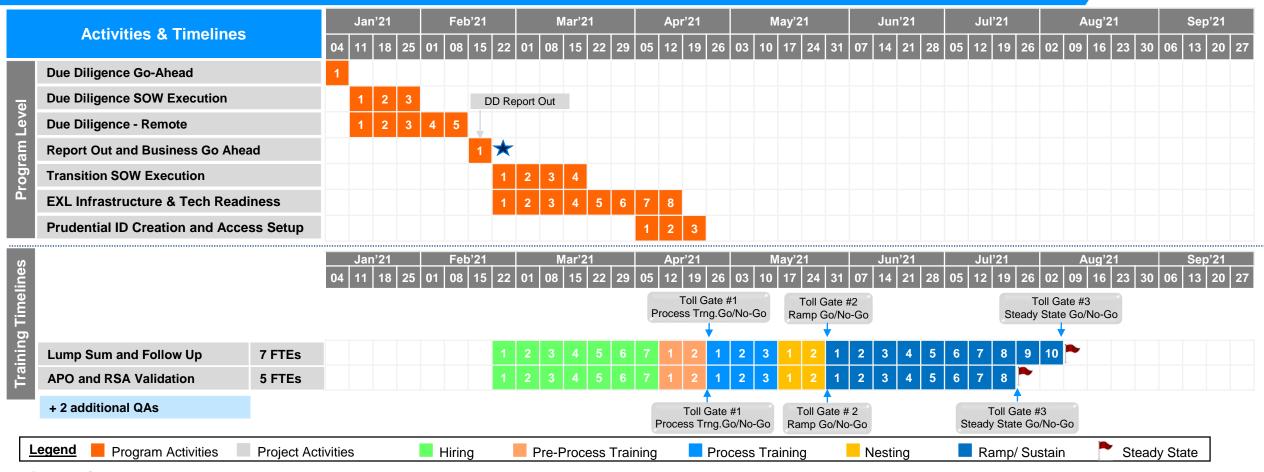
Mitigation

- Check connectivity requirement as part of overall Information technology solution design
- Perform connectivity user acceptance test & troubleshooting before start of training
- Develop a detailed training governance & reporting structure, track training development as planned
- Highlight any perceived risk & issues to relevant stake holders
- Jointly prepared detailed training plan with client
- Closely monitor training progress

PROPOSED IMPLEMENTATION TIMELINES – OPTION 1

Assumptions:

- Project timelines may change based on the business decision/Technology implementation
- For 14 FTEs, EXL to hire a headcount of 20 resources – HC would be to cater to absenteeism, attrition, training back outs/ failures etc.
- Prudential technology team will take up to 3 weeks to create IDs and grant accesses
- EXL to share names of all hired / seeded resource for system access post completion of hiring / seeding whichever applicable
- Prudential to support the process training / Nesting and ramp. In addition to the Trainer, SMEs and QAs, Prudential to identify the backups for support
- Prudential to upskill and certify EXL Quality Auditors for audits. The upskilling and certification process will start 3 weeks prior to the Steady State date
- 10 and 8 weeks of ramp target proposed to meet the transition timelines of Prudential
  - Prudential to audit transactions processed by EXL resources for in-scope processes
  - Checkpoint Tollgate to review the performance of the batch on a weekly basis

PROPOSED IMPLEMENTATION TIMELINES – OPTION 2

Program Level

Activities & Timelines	Jan'21 04	11	18	25	Feb'21 01	08	15	22	Mar'21 01	08	15	22	29	Apr'21 05	12	19	26	May'21 03	10	17	24	31	Jun'21 07	14	21	28	Jul'21 05	12	19	26	Aug'21 02	09	16	23	30	Sep'21 06	13	20	27
Due Diligence Go-Ahead	1																																							
Due Diligence SOW Execution		1	2	3																																				
Due Diligence - Remote		1	2	3	4	5																																		
Report Out and Business Go Ahead							1																																	
Transition SOW Execution									1	2	3	4																												
EXL Infrastructure & Tech Readiness									1	2	3	4	5	6	7	8																								
Prudential ID Creation and Access Setup																	1	2	3																					

DD Report Out

Training Timelines

Activities & Timelines		Jan'21 04	11	18	25	Feb'21 01	08	15	22	Mar'21 01	08	15	22	29	Apr'21 05	12	19	26	May'21 03	10	17	24	31	Jun'21 07	14	21	28	Jul'21 05	12	19	26	Aug'21 02	09	16	23	30	Sep'21 06	13	20	27
Lump Sum and Follow Up	7 FTEs									1	2	3	4	5	6	7	8	1	2	1	2	3	1	2	1	2	3	4	5	6	7	8	9	10						
APO and RSA Validation	5 FTEs									1	2	3	4	5	6	7	8	1	2	1	2	3	1	2	1	2	3	4	5	6	7	8								

+ 2 additional QAs

Toll Gate #1
Process Trng.Go/No-Go

Toll Gate # 2
Ramp Go/No-Go

Toll Gate #3
Steady State Go/No-Go

Legend

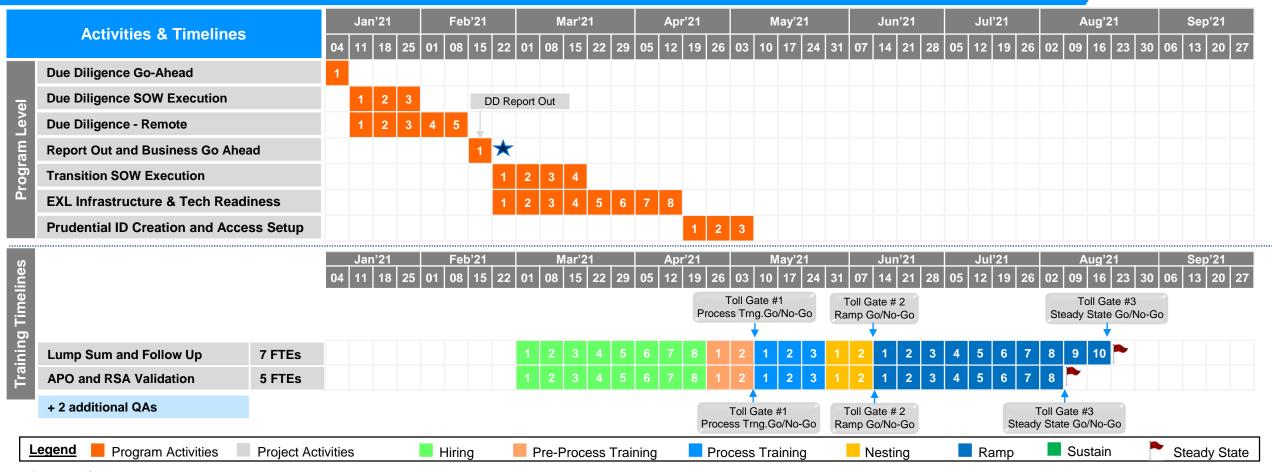| Color	Category
Orange	Program Activities
Grey	Project Activities
Green	Hiring
Peach	Pre-Process Training
Blue	Process Training
Yellow	Nesting
Dark Blue	Ramp
Dark Green	Sustain
Flag	Steady State

Assumptions:

- Project timelines may change based on the business decision/Technology implementation
- For 14 FTEs, EXL to hire a headcount of 20 resources – HC would be to cater to absenteeism, attrition, training back outs/ failures etc.
- Prudential technology team will take up to 3 weeks to create IDs and grant accesses
- EXL to share names of all hired / seeded resource for system access post completion of hiring / seeding whichever applicable
- Prudential to support the process training / Nesting and ramp. In addition to the Trainer, SMEs and QAs, Prudential to identify the backups for support
- Prudential to upskill and certify EXL Quality Auditors for audits. The upskilling and certification process will start 3 weeks prior to the Steady State date
- 10 and 8 weeks of ramp target proposed to meet the transition timelines of Prudential
  - Prudential to audit transactions processed by EXL resources for in-scope processes
  - Checkpoint Tollgate to review the performance of the batch on a weekly basis

TRAINING FRAMEWORK

Training Agenda — Needs to be created for most of the teams
Assessments and Certification — Needs to be created for most of the teams
Setup for Remote KT — Prudential to setup MS Teams / WebEx sessions

User / Role	Required Trainings			
	Mandatory WBT's	**Process**	**Reporting**	**Quality Audits**
Associates	√	√		
Subject Matter Expert	√	√	√	
Supervisor	√	√	√	
Quality Auditor	√	√	√	√

- Prudential has mandatory **Web Based Trainings** that needs to be completed by all users at the time of onboarding
- Process training of EXL resources to include training on system training and process requirements
- **Existing Prudential SMEs / Leads to be made** available to onboard EXL team members, using WebEx / MS Teams for Business remote sessions
- Associate / SME / Quality Auditor **certification to be created**

Tasks to be completed prior to the kick-off of Process Training

- Creation of hour-by-hour training agenda, as per defined timelines
- Review of quality audit sheet to be included in training curriculum
- Assessments to be included in the training agenda
- More scenarios / situation based problems to be included in Ramp phase
- Calibration and Certification criteria for Quality Auditors to be defined
- Reporting training for Supervisor to be included at the end of training

1 to 2 Weeks — **Process Specific duration**

- US Culture Training
- Fundamentals of Annuities
- Business Writing Skills

Process Specific Overview sessions
- System overview
  - VPAS
  - LifeCad
  - BPC
  - PRIDE
- Scope overview

- Working knowledge of Claims systems
- Insurance and Claims Terminologies
- Federal Regulations and Laws
- Exception processing
- Review of benefit exclusions
- Quality parameters and common errors
- Hand-offs

Processing of live applications **under Trainers guidance:**
- Trainers identifying different scenarios for the team to work on
- Trainers reviewing all processed applictions before closing

Dedicated Prudential mentors available with the team to handle queries or clarify doubts

Week-by-week ramp production and quality targets defined

EXL Pre-Process

Process Training

Nesting

Ramp

PERFORMANCE METRICS / SERVICE LEVELS FOR EXL

| Function | Process | Productivity | | Quality | Time Service |
		AHT *	Touches Per Hour	Target (DPU)	Target
Annuity Bene Services	**Follow-up**	6-7 minutes	Average number of cases handled per hour based on AHT (Approx. 11)	97%	100% of cases within 5 business days (0+5)
	APO	5-6 minutes		97%	100% of cases within 5 business days (0+5)
	Lump Sum	6-7 minutes		97%	100% of cases received before 6 PM EST to be processed within same day for VPAS 100% of cases received before 6 PM EST to be processed by next day for LifeCad
	RSA Validation	5-7 minutes		97%	All validation requests to be completed within 30 calendar days of being received

* Expected AHT – Variance seen in the actual AHT against the expected AHT

- Actual AHT higher than the expected business goal. To be revalidated and baselined during the steady state phase.
- Historical Data for TAT not available - To be baselined during the steady state stage.
- All above targets are basis numbers shared by Prudential. To be baselined during steady state.

PROPOSED RAMP TARGETS

Process	Metrics	Ramp Targets									
		Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10
Lump Sum Payments / Follow up	Productivity	20%	30%	40%	50%	60%	70%	80%	90%	95%	100%
	Quality*	80%	82%	85%	88%	90%	92%	94%	95%	96%	97%
APO / RSA Validation	Productivity	20%	40%	50%	60%	70%	80%	90%	100%		
	Quality	80%	82%	85%	90%	92%	94%	95%	97%		

To be jointly agreed

Week-by-Week targets for number of cases to be processed by EXL to be derived from target cases per hour provided by Prudential. No system generated report available to validate cases per hour processed by Prudential employees. To be validated during ramp phase. Targets to be adjusted in case of approved holidays

Quality Audits during ramp and release framework	• Cases processed by EXL resources during initial weeks of ramp to be audited 100% by Prudential auditors and feedback to be provided within 24 hours to ensure processors are not making repeated errors • Percentage of claims reviewed by the coach will ramp-down as team members becomes more proficient in claims processing. Ultimately, the goal is to move to random auditing. • Final movement to random quality auditing will be determined by Prudential Supervisor and Analysts and will be based on individual performance • Checkpoint Tollgate to review the performance and declare steady state phase
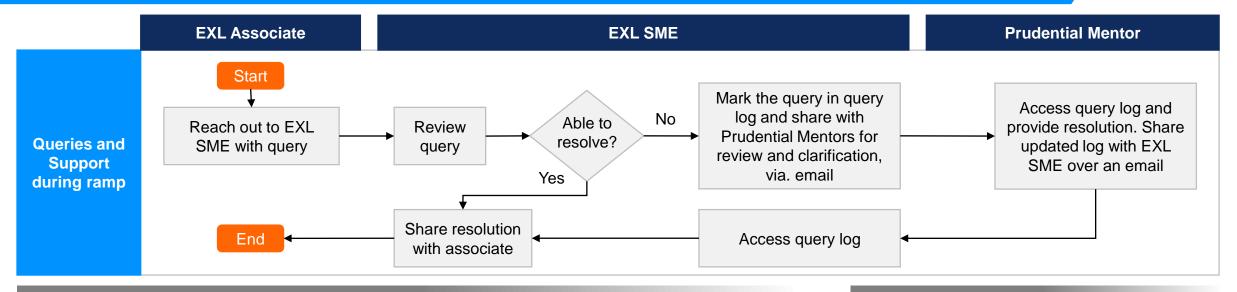
Governance During Ramp	• EXL to share weekly ramp dashboard with Prudential stakeholders, covering performance snapshot of the team for previous week • Weekly Calibration call between Prudential & EXL teams to minimize knowledge gaps. • Weekly ramp performance review meeting between Prudential and EXL stakeholders to discuss performance and share feedbacks

PARALLEL RUN / RAMP MANAGEMENT

EXL Associate	EXL SME	Prudential Mentor

Queries and Support during ramp

Start → Reach out to EXL SME with query → Review query → Able to resolve?

- **No** → Mark the query in query log and share with Prudential Mentors for review and clarification, via. email → Access query log and provide resolution. Share updated log with EXL SME over an email
- **Yes** → Share resolution with associate → End

Access query log → Share resolution with associate

Quality Audits During Ramp

- Prudential SME, seasoned resources to handle Quality Review
- 100% cases to be audited initially however % audit can be reduced for resources with consistent good performance
- Feedback to be provided within 24 hours to ensure EXL team members are not making repeated errors

Quality Audits During Steady State

EXL QR team is currently performing quality audits for Prudential. Same team to continue to perform audits as per sampling methodology currently used by Prudential

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Quality Audits During Ramp

- Daily Performance reports to be shared during the Knowledge Transfer as well as the ramp phase
- EXL to share weekly ramp dashboard with Prudential stakeholders, covering performance snapshot of the team for previous week
- Weekly Calibration call between Prudential & EXL teams to minimize knowledge gaps.
- Weekly ramp performance review meeting between Prudential and EXL stakeholders to discuss performance and share feedbacks
- Prudential to have internal weekly check-ins (30 mins session) with Quality Reviewers to:
  - Discuss all feedback on each of EXL team member
  - Discuss feedback on the process if immediate changes are needed
  - Review feedback tracker

QUALITY FRAMEWORK (TO BE)

EXL performs audit on randomly selected samples using the standard audit parameters of evaluation and scoring. Following are highlights of EXL quality framework

Sample Selection	Sample Size	Accuracy Metric	Audit Frequency
Manual random sampling method is used for selection of samples. Production list is randomly arranged and uploaded in Sampler tool. Auditor specify inputs (Sample size, Processor name) and tool pulls random sample from production list.	Statistically validated sample size with following inputs: Population : Average monthly production of last quarter, Confidence level-95%, Confidence interval-3%, Error Rate- 3% or Actual error rate of last quarter (Whichever is high)	All samples will be assessed on predefined checklist. Accuracy formula: (Total passed cases/Total audited cases)*100	Daily basis before batch run

EXL's recommendation on Quality framework

During Training and Ramp	In BAU[1]
• Transaction monitoring approach including sampling technic, sample size, audit parameters, evaluation guidelines and scoring method to continue in its existing format • Client will provide audit support (on 100% production of trainees) during Ramp period, share feedbacks, and recommend corrective measures. • Reduction in sample size of trainees based on process/individual performance	*Following changes in quality framework are to be evaluated in consultation with Prudential once the process moves into BAU* • **Sample size-** Statistically validated sample size broken down to per individual per day/week • **Sample selection**- Perfectly **random samples** to be audited unless there is a need to focus more on specific work type or individual • **Sampling technic-** samples to be extracted using **automated sampler** tool • **Audit parameters & Evaluation guidelines**- Work type specific parameters and evaluation guidelines to be adopted to ensure true & fair assessment of samples. EXL will adopt Prudential audit sheet. • **Audit database** : EXL team will use existing audit database (QTS) for recording of audit score • **Correction of defects**- All defects to be corrected on same day before batch processing to ensure defect free output to end customer

[1]Accuracy to be baselined in case there are any changes in measurement and evaluation system

Certification process to be conducted during Ramp phase

#	Activity	Time Spent[1]
1	Learning Quality Audit Process – Familiarize with the audit sheet, parameters, detailed description. CL auditors / trainers to audit cases to practice using the audit sheet. (Week 8 of Ramp)	60 minutes
2	Hands on practice and pre-assessment check for quality certification (Week 8 of Ramp)	3-4 hours daily
3	Q&A - Doubt clearing session / calibration (Week 8 of Ramp)	10 - 30 minutes
4	Assessment of EXL reviewers; sample to be provided by Prudential (Week 9 & 10 of Ramp)	3-4 hours daily
5	Success Criteria (RTR score as per the shared assessment sheet)	97%

- Quality auditor & backup auditor will be identified from Ramp batch by EXL in seventh week of Ramp and shared with Prudential.
- Certification process will commence from eighth week of ramp and spread between 8-10 weeks of Ramp.
- Prudential auditors will conduct session and explain EXL auditor each attributes of audit sheet.
- Prudential auditors will provide SME assist to EXL auditors during practice and conduct RTR (Review the reviewer) during practice and certification period.
- Prudential auditors will provide sample for audit to EXL auditor during practice and certification. They will also provide feedbacks on defective transactions o real time.
- If assessment score falls below 97%, then a reassessment should be planned based on discussion between Prudential and EXL
- Same set of work items should be distributed across all reviewers. This is to ensure Common assessment criteria, Ease of assessment and discussion, Understanding of calibration gap among EXL auditors
- Regular calibration exercise to be scheduled during training, ramp and steady state to ensure SMEs / QCAs are up to date on knowledge
- Appeal Process:
  - Step 1: Any disagreement on the Quality scores (to be reported within 24 hours of the error received) will be handled by Prudential auditors during certification process
  - Step 2: EXL reviewer to be informed of the final decision and scores to be amended accordingly (if necessary)

[1]Time spent to be finalized in consultation with Prudential

GOVERNANCE MODEL

Phase	Frequency	Agenda	Duration
Migration	Weekly	• Discuss next week's action items • Track progress against the plan • Engage relevant teams to ensure closure of critical items	Half Hour weekly
Training	Weekly	• Training progress against plan • Training ramp update • Assessment update	Half Hour
Go Live/ Ramp	Daily (First 3 weeks)	• Daily Progress against ramp plan • Quality update • Coaching / Feedback sessions conducted	Half Hour
Go Live/ Ramp	Weekly (4th week onwards)	• Weekly Progress against ramp plan • Quality update • Coaching / Feedback sessions conducted • Issue / Challenges / Support required	1 Hour
BAU/ Steady State	Weekly	• Items completed / outstanding • TAT SLA Update • Quality update • Coaching / Feedback sessions conducted • Issue / Challenges / Support required	1 Hour
BAU/ Steady State	Monthly Governance	• Monthly performance update (Quality & TAT) • Process Improvement Opportunities • Next Quarter planning	1 Hour

Notes:
1. Frequency and Duration can change basis requirement
2. Quality Calibration calls would be conducted separately

Governance During Training and Parallel Run (Ramp)

EXL

Daily Touch Base and Weekly Status Update meetings to discuss progress, issues / concerns and next steps

S. No	Meeting	Purpose	Frequency	Duration	Prudential Participants	EXL Participants
1	Daily Touch Base Meeting	- Previous day performance - Different scenarios / updates from previous day - Issues / challenges faced by EXL Team members	Daily	30 mins	- Trainer/ SME - Associate Manager - Operations Manager	- Operations Lead Assistant Manager (LAM) - Transition Manager - Operations Manager
2	Weekly Knowledge Transfer status	- Review knowledge transfer tracker	Weekly	30 mins	- Trainer/ SME	- Operations LAM - Trainees

During Parallel Run (Ramp) **Daily Quality discussion meeting, in addition to Daily Touch Base and Weekly Status Update meetings**

S. No	Meeting	Purpose	Frequency	Duration	Prudential Participants	EXL Participants
1	Daily Touch Base Meeting	- Status of cases-in hand - Previous day performance - Issues / challenges faced by EXL Team members	Daily	30 mins	- Trainer/ SME - Associate Manager - Operations Manager	- Operations Lead Assistant Manager - Transition Manager - Operations Manager
2	Daily Quality Discussion Meeting	- Discuss quality errors in detail for previous day	Daily	30 mins	- Trainer/ SME/ QA	- Operations LAM - Trainees
3	Weekly Ramp status	- Review EXL performance during ramp vis-à-vis proposed ramp SLAs	Weekly	30 mins	- Trainer/ SME - Associate Manager - Operations Manager	- Operations LAM - Transition Manager - Operations Manager
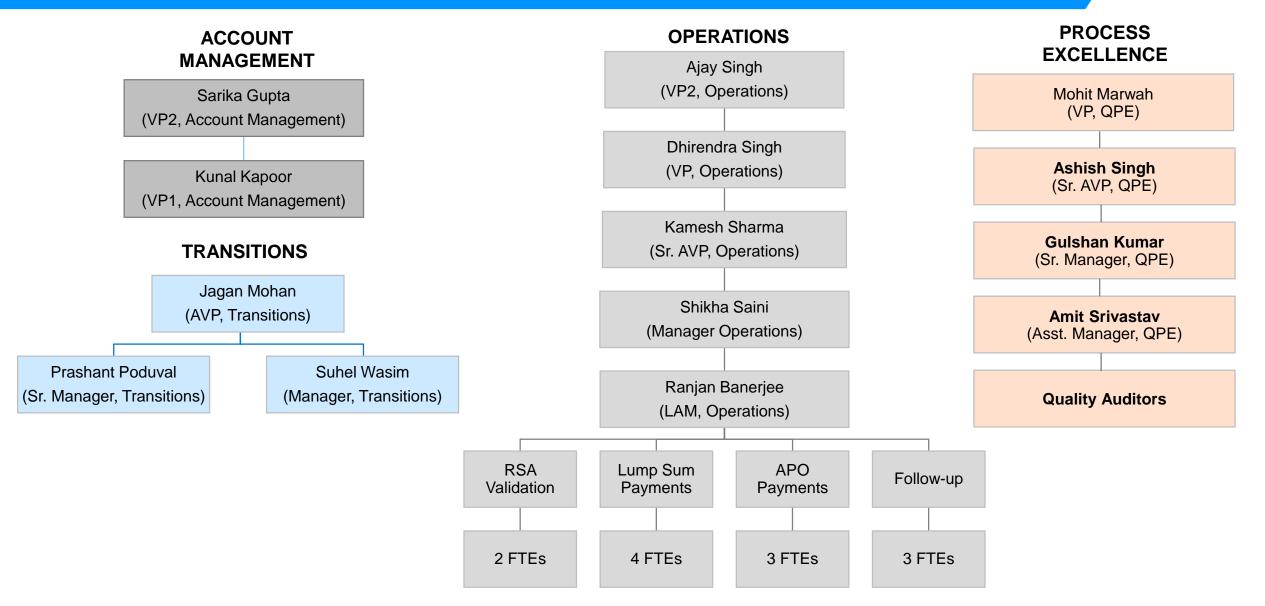
SUPPORT REQUIRED FROM PRUDENTIAL

Role	Migrations	Steady State/BAU
Process Owner	• Participate in daily, weekly, monthly process calls • Make Go/No-Go decisions on migration toll gates	• Participate in weekly, monthly, quarterly process calls
Project Manager	• Co-chair (with EXL PM) project update meetings and ensure support for ongoing activities • Work with EXL PM to facilitate Go/No-Go decisions on migration toll gates	• Participate in weekly, monthly, quarterly process calls
Process SME	• Conduct knowledge transfer and process certification of EXL associates • Query resolution and update management • Quality monitoring during ramp at EXL	• Manage process updates • Help EXL with unique scenarios
Quality Auditor/ Trainer	• Quality monitoring during ramp at EXL • Ensure calibration between EXL and Prudential teams • Certify EXL QAs	• Regular audits as per agreed sample size • Check the Checker once EXL QA's are certified
Technology Team	• Complete Technology connectivity • ID creation and application accesses for EXL team including UAT • Support IT Incident Management process	• Support IT Incident Management process • Support IT/ Tools and interventions deployment, UAT and rollout • ID creation and application accesses for new joiners

PROPOSED EXL OPERATING STRUCTURE

ACCOUNT MANAGEMENT

Sarika Gupta
(VP2, Account Management)

Kunal Kapoor
(VP1, Account Management)

TRANSITIONS

Jagan Mohan
(AVP, Transitions)

Prashant Poduval
(Sr. Manager, Transitions)

Suhel Wasim
(Manager, Transitions)

OPERATIONS

Ajay Singh
(VP2, Operations)

Dhirendra Singh
(VP, Operations)

Kamesh Sharma
(Sr. AVP, Operations)

Shikha Saini
(Manager Operations)

Ranjan Banerjee
(LAM, Operations)

RSA Validation	Lump Sum Payments	APO Payments	Follow-up
2 FTEs	4 FTEs	3 FTEs	3 FTEs

PROCESS EXCELLENCE

Mohit Marwah
(VP, QPE)

Ashish Singh
(Sr. AVP, QPE)

Gulshan Kumar
(Sr. Manager, QPE)

Amit Srivastav
(Asst. Manager, QPE)

Quality Auditors

NEXT STEPS

Action	Status	Owner	Target Closure Date	Description/ Update
Business Go Ahead	🟩	Pru	Week of 22nd Feb	
SOW Execution	🟩	EXL	TBD	
Trainer and support staff to be identified	🟩	Pru	TBD	
Hiring & onboarding of EXL associates and support staff	🟩	EXL	TBD	
Periodic assessment and Certification criteria to be finalized	🟩	Pru	TBD	
Finalization of "To Be" Quality framework and QA Certification	🟩	EXL/ Client	TBD	
Reporting requirements to be finalized	🟩	EXL	TBD	
Go/ No-Go criteria finalization for subsequent waves	🟩	EXL/ Client	TBD	

Delayed & Alarming	Need Attention	On time/No Issues	Completed

ANNEXURE

EXL SCOPE
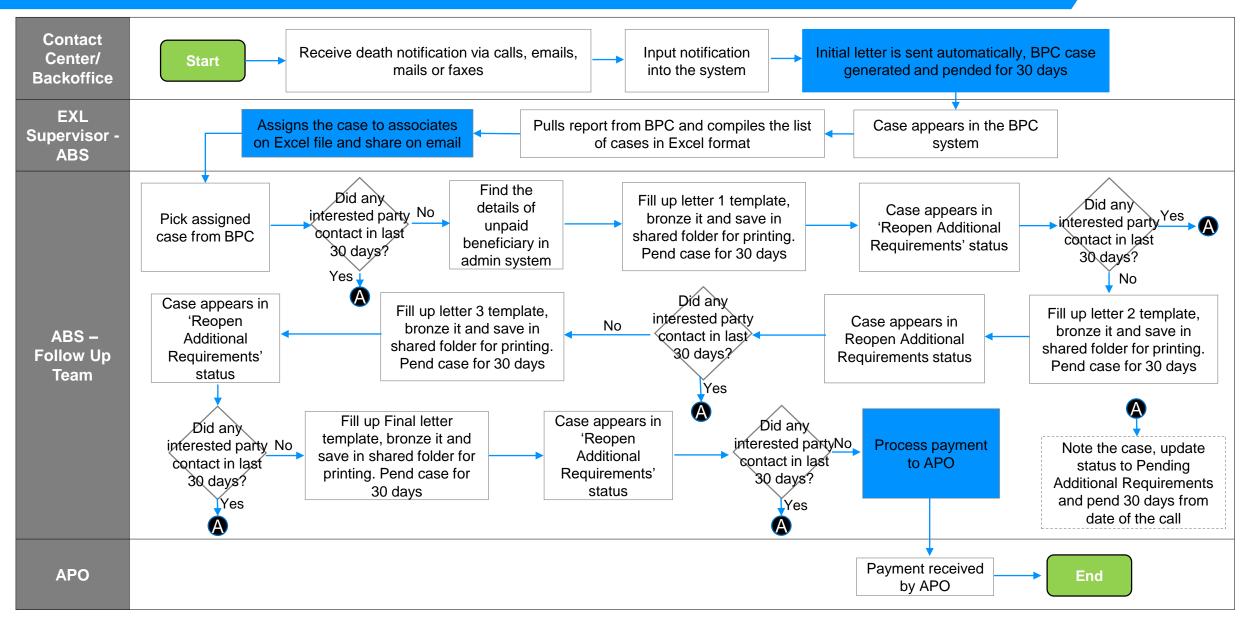
Process	In Scope	Out of Scope
Follow Up Letters	Death Notices received through undeliverable mail/returned check process, DOI reporting, or via natural reporting (calls, emails, mails or faxes Prudential with a death notification)	Death notices received via RSA Outbound Calls
Lump Sum Payments	Process Payments Move funds to Money Market	**Most frequent out of scope cases** - Death Status Pending, Divorce, Beneficiary changes within 6 months of the date of death **Rare out of scope cases** - Simultaneous Death Manner, Homicide, Multiple elections on the claim form, GSTT, Funeral home assignments, Collateral assignments, Disclaimers, Dissolved businesses, OFAC countries, Foreign beneficiaries,, Beneficiary is the FP of record and not an immediate family member, Any indication of adverse claims, Any NIGO reason that can be taken over the phone instead of sending a turndown letter, Certain policy restrictions (legal, fraud, etc. found either in pop up notes or the admin system), Predetermined payout restriction of something other than lump sum Plus 40 benefits
APO Payments	Payments to APO	Outbound Calls
RSA Validation	All activities processed by the RSA Validation Team	RSA Oversight team activities

- Outreach requirement (Voice) for any process out of scope for EXL – Future state decision to be taken on the movement
- Scenarios listed above for Lump Sump payments out of scope for EXL considering the complexity and additional review required
    - EXL to still review and research each case in the queue to derive at the decision and eventually pend it for onshore processing
    - Number of out of scope cases to be very minimal as per our discussion during the deep dive sessions

PRODUCTION WORKFLOW– FOLLOW UP LETTERS – TO BE

Contact Center/ Backoffice

Start → Receive death notification via calls, emails, mails or faxes → Input notification into the system → Initial letter is sent automatically, BPC case generated and pended for 30 days

EXL Supervisor - ABS

Assigns the case to associates on Excel file and share on email ← Pulls report from BPC and compiles the list of cases in Excel format ← Case appears in the BPC system

ABS – Follow Up Team

Pick assigned case from BPC → Did any interested party contact in last 30 days?

- No → Find the details of unpaid beneficiary in admin system → Fill up letter 1 template, bronze it and save in shared folder for printing. Pend case for 30 days → Case appears in 'Reopen Additional Requirements' status → Did any interested party contact in last 30 days?
  - Yes → A
  - No → Fill up letter 2 template, bronze it and save in shared folder for printing. Pend case for 30 days → A → Note the case, update status to Pending Additional Requirements and pend 30 days from date of the call
- Yes → A

Case appears in 'Reopen Additional Requirements' status ← Fill up letter 3 template, bronze it and save in shared folder for printing. Pend case for 30 days ← No ← Did any interested party contact in last 30 days? ← Case appears in Reopen Additional Requirements status

Did any interested party contact in last 30 days?
- No → Fill up Final letter template, bronze it and save in shared folder for printing. Pend case for 30 days → Case appears in 'Reopen Additional Requirements' status → Did any interested party contact in last 30 days?
  - No → Process payment to APO
  - Yes → A
- Yes → A

APO

Payment received by APO → End

Did any interested party contact in last 30 days? Yes → A

EXL

Follow Up Team

Start → Payment processed to APO

EXL Supervisor - ABS

Assigns the case to associates on Excel file and share on email ← Pulls report from BPC and compiles the list of cases in Excel format ← Case appears in the BPC system

ABS - APO Team

Picks the assigned case in BPC → Select case and enter policy number in BPC to check case history → Obtain/ Search for Proof of Death through Accurint or an Obituary → Were correct number of reach outs sent? — No → A

Yes ↓

Check for reopen cases under Proc User from Inbox Lookup and select the case from previous day ← Complete the Payment process and suppress the Check, Case would be pended for next day ← Funds ready to be sent to APO. Input beneficiary information on file for each beneficiary ← No — Did we get positive contact received from Beneficiary? ← Check if an email address is available for the Beneficiary and send an email. Pend case for 7 days

Yes ↓ A

A ↓

Send referral to the Tax Unit, informing not to report this payment as taxable → Fill and send the template to APO unit. Change the status of case to Processed

Route to the Reach Out (Follow Up Letters) process

APO UNIT

Voucher funds to APO → End

Hand-Off between the teams

Scanning and Indexing

Start → Claim forms received from the customer → Upload Claims forms and create cases in BPC

Lump Sum Claims Team

Case appears in BPC System in an open queue or assigned → Select case and enter policy number in BPC to check case history for Lump Sum Request. Double click to open case → Enter Policy Number in the admin systems → Check for multiple policies in the Eastern Regional Screen and paste the copied screen in BPC notes → Review for any death claim case records on file for an existing Death Certificate and Claim Form

Send a Turn Down letter from BPC or direct to the Onshore team for a callout to collect information ← **No** ← Is the information in good order? ← Review Election Checklist for Tax Withholding information and ensure signatures are not older than 90 days ← Review and complete the 'In Good Order' Checklist or route to onshore team if out of scope ← Review Death Certificate and Claim Form for good order, if it's not available in the original case selected

Any out of scope activities to be pended – Separate folder to be created for onshore review

Yes → Check for Delayed Claim interest → Move to VPAS to input all of the transactions. Input instructions to move funds to money market or process a payment

Beneficiary

Payment received by Beneficiary → End

Annuities AIT

Start → Extract Admin Data. Send files to Guidehouse by way of Cyberfusion

Systematically create cases in BPC and populate death match details into BPC case comments

Guidehouse

Create a results file of potential matches and Emails results to RSA Oversight Team via secure email ← Compare the data extract to the Social Security Death Master file, State Vital Files and Obituaries

ABS - RSA Oversight Team

Save results file to L drive for BPC case creation via Cyberfusion

Apply refutation based on paid/pending to reduce volume that requires manual validation → Share cases to be validated with EXL Supervisor

Send liabilities to Guidehouse to perform search/outreach following the Thorough Search Timeline (179 days) → End

EXL Supervisor - ABS

Assign cases to the team on Excel sheet

ABS - RSA Validation Team

Pick the assigned cases → Change the effective and received date in BPC to corresponding monthly match file → Is the annuitant deceased and is a Death Benefit payable?

Yes → Accept liability and determine beneficiary to initiate outreach process → Update Excel with case status (refute/liability) and share with ABS RSA Oversight

No → Refute the case in BPC

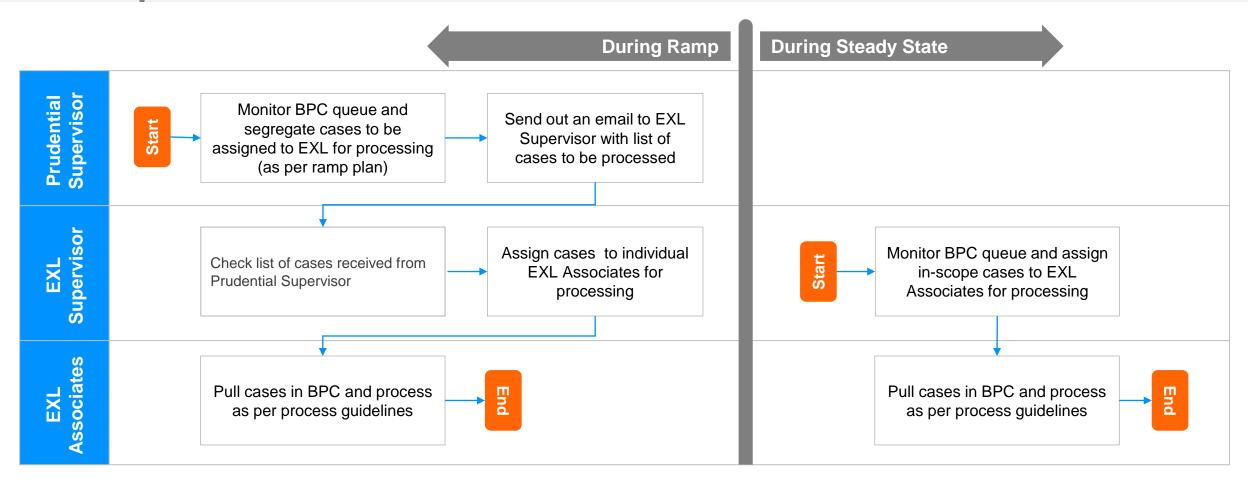■ **Hand-Off between the teams**

WORK ALLOCATION

'To Be' Approach	**During Ramp:** One dedicated Supervisor / SPOC @ Prudential to manually control work allocation to EXL SPOC and Prudential Associates. EXL SPOC to further assign cases to EXL Associates for processing.

◄ During Ramp | **During Steady State ►**

Prudential Supervisor

Start → Monitor BPC queue and segregate cases to be assigned to EXL for processing (as per ramp plan) → Send out an email to EXL Supervisor with list of cases to be processed

EXL Supervisor

Check list of cases received from Prudential Supervisor → Assign cases to individual EXL Associates for processing

Start → Monitor BPC queue and assign in-scope cases to EXL Associates for processing

EXL Associates

Pull cases in BPC and process as per process guidelines → **End**

Pull cases in BPC and process as per process guidelines → **End**

- Work assignment is a manual process. Supervisor monitors the worksheet with flexibility to reassign the work
- EXL to follow 'As is' approach of work allocation. EXL LAM/AM/QA to get access of reports to assign work to EXL associates

PROCESS DOCUMENTATION

In-scope process	Documentation Status	Location	Access required to access?	Process Maps	SIPOC
Follow Up Letters	**Available**	SharePoint	Yes	Created and approved	Created and approved
Lump Sum Payments	**Available**	SharePoint	Yes	Created and approved	Created and approved
APO Payments	**Available**	SharePoint	Yes	Created and approved	Created and approved
RSA Validation	**Available**	SharePoint	Yes	Created and approved	Created and approved

- Process SOPs are documents which have process specific documentation and guidelines in MS Word format
- Minor tweaks required to the existing SOPs and work in progress on the segregation of relevant activities for each process in scope
- Share point has different levels of accesses. Most of the associates have read access only. Only selected management level employees have both read and write access which they use to make changes to the SOPs, if required

Process SOPs Update and Dissemination Procedure

- Team to refer to available Documents while going through the activities during training
- Team to prepare notes and keep track of the changes to be made to Documents
- Team to update the Documents post each session and submit to Client SME for review and approval
- Post approval, updated SOPs / Checklists are sent to Share Point and Enabling quality team to update in SharePoint and enabling drive respectively
- All SOPs / Checklists updates needs to be approved by Associate Manager

SKILL SET REQUIREMENT

	All in-scope processes (considering cross skilling approach)
Process Specific Skills	• Moderate level understanding of US Life & Annuities process (preferable) • Critically analyze the information presented and make independent judgements • Strong written and oral communication skills, and aptitude for customer service
Technical Skills	• Good computer navigation skills • Experience in using Microsoft Office, Outlook and Excel • Typing speed of minimum 25 Words per Minute with 90% Accuracy
Soft Skills	• Ability to work independently • Ability to understand and question established process guidelines for possible process improvements • Possess keen sense of acquiring knowledge • Ability to work in multiple shifts based on process requirement – including late evening/night shifts
Education and Work Experience	• Bachelor's degree and Computer literacy • Candidates with relevant business experience (US Annuities domain) with prior experience in reviewing death documents and processing payments will be preferred

#	Criteria	Description	Score (out of 5)	Comment	Action Items, if any	Responsibility	Target Closure Date
1	**Process Management**	Scope, Backlog, Documentation, Process Standardization, Volume seasonality	**4.0**	• Forecast volume not available for 2021 • Significant backlog of tasks • Some amount if seasonality in volumes	• Minor revisions required in SOPs • Scope finalized, to be approved • Forecast Volume	Prudential	-
2	**Service Levels**	Applicable SLAs, quality framework, historic data availability, SLA measurement and reporting	**2.3**	• Historical data not available for TAT and Quality • Reports pulled manually	• Reporting or tracking of SLA needs to be finalized • Data on Quality metric to be shared	Prudential	TBD
3	Technology	Availability of application inventory, access window, third-party apps, licenses, ID creation process, role based accesses, centralized repository for hosting all process documentation	**4.5**	• Applications similar to existing Prudential processes • ID creation takes 3-4 weeks • Pru Library used to store documentation	• Access to apps and Role based access to be validated • System specification to be checked	Prudential/ EXL	-
4	Workflow	Routing of transactions, work prioritization, segregation of offshore processing, hand-offs	**3.0**	• Work is assigned manually to users, requires some effort, can't be assigned through BPC • Prioritization done manually			
5	**Resource Availability**	Trainers, Quality auditors and Project Teams	**4.5**	• Resources are identified however some not involved in the transition yet	• Finalization of Pru resources for KT and Quality Audits	Prudential	TBD
6	**Knowledge Transfer**	Training manual, plan, certification criteria and training environment	**3.8**	• Assessments and Certification criteria is not currently available for all processes	• Finalize assessments and certification criteria for EXL • Creation of Training document	Prudential	TBD

Low state of readiness	1 → 5	High state of readiness	**Cumulative**	**3.7**

MIGRATION READINESS ASSESSMENT – LUMP SUM

#	Criteria	Description	Score (out of 5)	Comment	Action Items, if any	Responsibility	Target Closure Date
1	**Process Management**	Scope, Backlog, Documentation, Process Standardization, Volume seasonality	**4.0**	• Forecast volume not available for 2021 • Some amount if seasonality in volumes	• Minor revisions required in SOPs • Scope finalized, to be approved • Forecast Volume	Prudential	-
2	**Service Levels**	Applicable SLAs, quality framework, historic data availability, SLA measurement and reporting	**2.3**	• Historical data not available for TAT and Quality • Reports pulled manually	• Reporting or tracking of SLA needs to be finalized • Data on Quality metric to be shared	Prudential	TBD
3	Technology	Availability of application inventory, access window, third-party apps, licenses, ID creation process, role based accesses, centralized repository for hosting all process documentation	**4.5**	• Applications similar to existing Prudential processes • ID creation takes 3-4 weeks • Pru Library used to store documentation	• Access to apps and Role based access to be validated • System specification to be checked	Prudential/ EXL	-
4	Workflow	Routing of transactions, work prioritization, segregation of offshore processing, hand-offs	**3.4**	• Work can't be assigned, requires some effort to be picked from open queue			
5	**Resource Availability**	Trainers, Quality auditors and Project Teams	**4.5**	• Resources are identified however some not involved in the transition yet	• Finalization of Pru resources for KT and Quality Audits	Prudential	TBD
6	**Knowledge Transfer**	Training manual, plan, certification criteria and training environment	**3.8**	• Assessments and Certification criteria is not currently available for all processes	• Finalize assessments and certification criteria for EXL • Creation of Training document	Prudential	TBD

Low state of readiness 1 → 5 **High state of readiness**   **Cumulative** **3.8**

MIGRATION READINESS ASSESSMENT – RSA VALIDATION

#	Criteria	Description	Score (out of 5)	Comment	Action Items, if any	Responsibility	Target Closure Date
1	**Process Management**	Scope, Backlog, Documentation, Process Standardization, Volume seasonality	**4.3**	• Forecast volume not available for 2021	• Minor revisions required in SOPs • Scope finalized, to be approved • Forecast Volume	Prudential	-
2	**Service Levels**	Applicable SLAs, quality framework, historic data availability, SLA measurement and reporting	**2.3**	• Historical data not available for TAT and Quality • Reports pulled manually • Volume data is available for last 1 year	• Reporting or tracking of SLA needs to be finalized • Data on Quality metric to be shared	Prudential	TBD
3	Technology	Availability of application inventory, access window, third-party apps, licenses, ID creation process, role based accesses, centralized repository for hosting all process documentation	**4.5**	• Applications similar to existing Prudential processes • ID creation takes 3-4 weeks • Pru Library used to store documentation	• Access to apps and Role based access to be validated • System specification to be checked	Prudential/ EXL	-
4	Workflow	Routing of transactions, work prioritization, segregation of offshore processing, hand-offs	**3.8**	• Work is assigned manually through Excel sheet • No prioritization required			
5	**Resource Availability**	Trainers, Quality auditors and Project Teams	**4.5**	• Resources are identified however some not involved in the transition yet	• Finalization of Pru resources for KT and Quality Audits	Prudential	TBD
6	**Knowledge Transfer**	Training manual, plan, certification criteria and training environment	**3.8**	• Assessments and Certification criteria is not currently available for all processes	• Finalize assessments and certification criteria for EXL • Creation of Training document	Prudential	TBD

Low state of readiness 1 → 5 **High state of readiness**

Cumulative **3.9**

MIGRATION READINESS ASSESSMENT – APO PAYMENTS

#	Criteria	Description	Score (out of 5)	Comment	Action Items, if any	Responsibility	Target Closure Date
1	**Process Management**	Scope, Backlog, Documentation, Process Standardization, Volume seasonality	4.3	• Forecast volume not available for 2021 • Some amount if seasonality in volumes	• Minor revisions required in SOPs • Scope finalized, to be approved • Forecast Volume	Prudential	-
2	**Service Levels**	Applicable SLAs, quality framework, historic data availability, SLA measurement and reporting	2.3	• Historical data not available for TAT and Quality • Reports pulled manually	• Reporting or tracking of SLA needs to be finalized • Data on Quality metric to be shared	Prudential	TBD
3	**Technology**	Availability of application inventory, access window, third-party apps, licenses, ID creation process, role based accesses, centralized repository for hosting all process documentation	4.5	• Applications similar to existing Prudential processes • ID creation takes 3-4 weeks • Pru Library used to store documentation	• Access to apps and Role based access to be validated • System specification to be checked	Prudential/ EXL	-
4	**Workflow**	Routing of transactions, work prioritization, segregation of offshore processing, hand-offs	3.0	• Work is assigned manually to users, requires some effort, can't be assigned through BPC • Prioritization done manually			
5	**Resource Availability**	Trainers, Quality auditors and Project Teams	4.5	• Resources are identified however some not involved in the transition yet	• Finalization of Pru resources for KT and Quality Audits	Prudential	TBD
6	**Knowledge Transfer**	Training manual, plan, certification criteria and training environment	3.8	• Assessments and Certification criteria is not currently available for all processes	• Finalize assessments and certification criteria for EXL • Creation of Training document	Prudential	TBD

Low state of readiness 1 → 5 **High state of readiness**   **Cumulative** 3.7

Category	Risk	Impact	Mitigation
Hiring	Delay in start of Training due to non availability of resources within stipulated time frame	**High**	- EXL has already initiated shortlisting of candidates and keeping them on hold to reduce hiring time. Offer will be released post business go ahead. - EXL is also assessing possibility to seed resources within EXL with relevant experience
Training	Extended Training time and longer learning curve due to lack of relevant experience	**Med**	- Resource to be hired basis agreed skill set. Prior experience in death claims would be an advantage - Candidates will go through assessment and interview process to ensure fitment to the process
Knowledge Transfer	Unavailability of required # of EXL headcount due to background or drug test failures	**Med**	- EXL to hire buffer resources to account for training failures, background check and drug test failures, if any
	Less impactful training due to lack of clear laid down training plan	**High**	- Prudential to create Training agenda which includes hourly schedule of training modules along with Assessments for knowledge check
	Trainer not available during Training period due to various reasons	**Med**	- Prudential to identify Back up trainer to fill in for primary trainer and onboard Back up trainer on proposed plan
Technology	Non availability of MS Teams due to technical issue	**Med**	- Prudential to plan for alternative virtual training platform. E.g. WebEx
Technology Set-up	Delay in Go-Live due to unavailability of access to required systems or applications	**High**	- Prudential to procure VDI session licenses well in advance - During due diligence, Prudential and EXL to finalize list of systems / applications required - EXL to share list of resources immediately after joining of the resources - Prudential Technology SPOC to help troubleshoot, if required

| Category	Risk	Impact	Mitigation
Parallel Run / Ramp	EXL Supervisors not able to fetch reports due to the lack of training on reporting requirements	High	Separate session to be conducted during knowledge transfer for EXL supervisors to understand reporting requirements
	EXL performance issues during ramp / steady state	High	- As per hiring strategy "X" of internal seeding with relevant process knowledge - to be embedded to the process - EXL SMs will be available to provide floor support to new members - Enough ramp time to be built to the plan
	EXL not able to meet expected production targets due to unavailability of sufficient volume	Med	Production targets to be adjusted in case of non-availability of sufficient volume
Quality	EXL Quality team not able to perform quality audits in steady state due to lack of calibration exercise and certification guidelines	Med	Calibration exercise to be conducted during initial ramp phase to onboard EXL QCA
	Calibration issues between Tech leads, Examiners, Trainer, and Quality Auditor	Med	Weekly calibration meeting with all stakeholders to cover scenarios / issues during ramp period
	Quality performance issues due to lack of understanding on quality audit parameters	High	Separate training to be conducted on Quality audit sheet for underwriters to understand quality methodology and transactional / Gold Star errors
Compliance	Any obligations for EXL to approve / dis-allow processing at offshore locations	High	Prudential to secure all necessary legal or compliance approvals before transition

GOVERNANCE AND COMMUNICATION PLAN
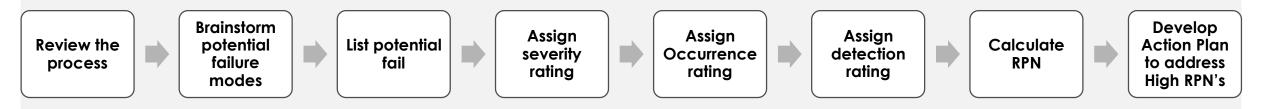
Meeting	Agenda	Frequency & Duration	Participants Prudential	Participants EXL
Daily Review	• Production and volume report • Focus areas • Error discussion & clarification	Daily 30 minutes	• Team Lead, Operations	• Assistant Manager, Operations
Weekly Team Huddle	• Performance in previous week • Process updates • Questions and Answer sessions	Weekly 30 Minutes	• TBD by Prudential	• EXL team
Catchup – Ops Delivery Lead	• Discussion on ongoing performance • Focus areas	Fortnightly 30 minutes	• Director, Operations	• Sr AVP, Operations
Weekly Process Meeting	• SLA performance review • Quality performance • Issue and query resolution • Pending issues and next steps	Weekly 30 minutes	• Director, Operations • Team Lead, Operations	• Sr AVP, Operations • Manager Operations • Assistant Manager, Operations
Monthly Business Review	• Process review • SLA performance review • People update • Issue and query resolution / escalations • Process improvements update	Monthly 60 minutes	• Vice President, Operations • Director, Operations • Team Lead, Operations • Quality Manager	• Vice President, Operations • Sr AVP, Operations • Manager Operations • Assistant Manager, Operations
Quarterly Business Review	• Process review • SLA performance review • People Update • Issue and query resolution, escalation • Process Improvements update	Monthly 60 minutes	• Vice President, Operations • Director, Operations • Team Lead, Operations • Quality Manager	• Vice President, Operations • Sr AVP, Operations • AVP, Human Resources • Manager Operations • Assistant Manager, Operations • Manager, Process Excellence

FMEA	A systematic method of identifying and preventing system, product and process problems before they occur.

Review the process → Brainstorm potential failure modes → List potential fail → Assign severity rating → Assign Occurrence rating → Assign detection rating → Calculate RPN → Develop Action Plan to address High RPN's

Top priority potential failures based on calculated RPN (Risk Priority Number)	RPN = Severity x Occurrence x Detectability	Current Controls	Recommended Actions

During transition, EXL to identify potential failures in respective processes and plan recommended actions

THANK YOU

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