ISG Provider Lens®

Insurance Services – Strategic Capabilities (Insurance GCCs by Service Providers)

A research report comparing provider strengths, challenges and competitive differentiators

Table of Contents ⌂

Executive Summary

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Incumbent insurance enterprises must **leverage innovative GCC models to thrive amid economic challenges**

The compelling value proposition

Amid economic volatility, ongoing inflation, talent shortage, technological changes and rising competition, incumbent insurance enterprises encounter unprecedented challenges that demand both cost optimization and capability growth. In this environment, providers offer models such as build-operate-transfer (BOT), build-own-operate-transfer (BOOT), build-operate-transform and transfer (BOTT), capability center as a service (CaaS) or global capability centers (GCCs) as distinctive solutions. These models represent structured approaches, delivering both short-term and operational gains alongside long-term strategic benefits, effectively addressing the complex, and sometimes conflicting, needs of insurers.

Addressing current critical business imperatives

Cost optimization without sacrificing capabilities: Insurance enterprises face ongoing pressure to cut expenses without compromising underwriting quality, claims service or CX. Traditional cost-cutting methods such as layoffs, renegotiating provider contracts and reducing discretionary spending, offer short-term benefits but can adversely impact operational efficiency and competitiveness. In contrast, models such as BOT/BOOT/BOTT/CaaS GCC provide sustainable cost structures and substantial savings compared with similar onshore operations, while also boosting capabilities by giving access to specialized talent and use of advanced analytics and automation. Insurers see immediate financial benefits during the provider-managed phase and can achieve even larger long-term gains as captive operations develop after removing provider margins, post transfer.

To boost agility and sustain success, insurers should adopt innovative GCC models.

Talent access amid severe shortages: The insurance industry in North America and Europe is experiencing a significant talent shortage in vital roles. Skilled professionals such as underwriters, claims adjusters, actuaries and tech specialists demand high salaries due to limited availability. Demographic shifts worsen these issues as retirements outpace the output from universities and training programs. In regions such as India, the Philippines, Poland and Latin America, where strong education systems, expanding insurance markets and favorable demographics ensure ample qualified candidates, models such as BOT/BOOT/BOTT offer quick access to large talent pools. Service providers utilize established recruitment channels, employer's brand presence and existing talent pipelines to quickly build teams and strategies that established carriers otherwise struggle to implement when hiring independently in unfamiliar markets.

Speed and agility in uncertain environments: Economic uncertainties require organizations to be agile, adjust operations quickly, shift strategic priorities and respond promptly to market changes. Developing traditional captive or enterprise-owned/run GCCs takes 12-18 months and involves significant upfront investment, which can limit flexibility and lead to commitments before fully confirming business cases. In contrast, BOT/BOOT/BOTT/CaaS models shorten timelines to three-six months and allow for validation during provider-managed phases before permanent captive investments. If market conditions change, business strategies evolve or offshore models underperform, carriers can better adapt by adjusting scope, relocating or changing approaches, — advantages that are rare with direct captive investments. This flexibility is especially valuable amid economic uncertainties and in short strategic planning periods.

Risk mitigation during volatile and uncertain social and political periods: Setting up an entity on foreign soils and establishing operations requires navigating complex regulatory environments, labor laws, pricing transfers and tax structures, as well as managing foreign exchange and geopolitical risks. During times of severe uncertainties such as trade tensions, regulatory shifts, pandemic disruptions or political unrest, these risks become further pronounced. Service providers take on the bulk of risks during the BOT/BOOT/BOTT/CaaS phases by relying on local expertise, proven compliance systems and risk management strategies. This approach allow carriers to avoid direct exposure to employment liabilities, regulatory fines, facility commitments and geopolitical issues with the growth in operations. The transfer only happens after achieving sustainable success under stable conditions, thereby protecting the insurers from premature captive commitments that could become costly if the geopolitical environment worsens.

Enablement of technology modernization: Digital transformation remains a crucial strategy for staying competitive in the insurance industry. However, insurers often face challenges in allocating sufficient technology resources while managing legacy systems and meeting operational demands. BOT/BOOT/BOTT/CaaS GCCs provide scalable access to technology talent, including software engineers, data engineers, QA specialists and DevOps professionals. These teams help accelerate modernization efforts, API development, cloud migrations, automation, and AI and ML model deployment. Their expertise in agile practices, modern development methods and advanced platforms complements the insurers domain knowledge, resulting in a powerful combination that boosts transformation speed. After the transfer, the insurers retain the personnel as permanent in-house resources.

How BOT/BOOT/BOTT/CaaS models add value

Immediate cost relief with strategic trajectory: Carriers realize cost savings as GCCs take over work previously done onshore or via high-cost outsourcing. After transfer, the removal of provider margins and management fees cuts costs by an additional 15-25 percent, compounding value. Unlike pure outsourcing, which offers static savings, BOT/BOOT/BOTT/CaaS models increasingly improve economics with the development of captive operations, driving productivity, while automation lowers labor needs.

Secure path to strategic asset creation:
Enterprise-owned or captive GCCs are key strategic assets offering ongoing cost savings, deep talent pools, innovation potential and operational agility that traditional outsourcing is unable to provide. Nonetheless, directly developing captives carries significant execution risks. Established carriers lack offshore operational know-how, underestimate complexities, misread market conditions or do not thoroughly plan implementations, which can lead to failed launches, performance problems or expensive corrective actions. Models such as BOT/BOOT/BOTT/CaaS utilize provider expertise to set up operations correctly from the start, allowing carriers to learn offshore management through partnerships instead of trial and error. Transfers take place only once operations are mature and consistently successful, significantly reducing the risks of execution.

Accelerated time to value: Every month of delay in establishing GCC operations results in missed savings, ongoing talent shortages and loss of competitive edge as peers advance their offshore initiatives. The compressed timelines of BOT/BOOT/BOTT/CaaS models, usually three-six months, from start to launch, allow carriers to realize benefits six months to a year sooner than direct captive models. In uncertain environments, where quick results are essential to secure ongoing investment and stakeholder trust, this acceleration is vital. Early wins foster momentum, validate offshore strategies and support organizational growth for broader GCC capabilities.

Flexibility to match market uncertainties:
The current business environment requires operational flexibility such as rapid scaling of operations in response to volume changes, adapting cost structures to revenue fluctuations and pivoting strategies with market developments. BOT/BOOT/BOTT/CaaS agreements generally offer more favorable scaling options during provider-managed phases compared with permanent employment arrangements. This flexibility allows incumbent carriers to experiment with different operational models, process designs and automation strategies before committing to permanent solutions through transfer. Such flexibility is crucial for optimizing operations prior to taking full ownership. Moreover, a phased transfer, rather than one with a fixed schedule, aligns the process with favorable economic conditions, available capital and organizational readiness.

Knowledge transfer and capability building:
In addition to operational services, BOT/BOOT/BOTT/CaaS providers facilitate knowledge transfer, helping build internal carrier capabilities for long-term offshore success. This involves training their staff in offshore management, documenting operational processes, sharing talent management and retention best practices, offering guidance on regulatory compliance and risk management, and supporting organizational change initiatives. Carriers gain expertise that not only ensures successful GCC operations after transfer, but also supports potential expansion to new locations, capacities or business units by applying the lessons learned. This development of capabilities provides lasting value that extends far beyond individual GCC projects.

Enhanced organizational resilience: Recent disruptions, such as pandemic lockdowns, natural disasters, cyberattacks and supply chain failures, emphasize the critical need for operational resiliency and business continuity. Geographically dispersed GCCs ensure continuity of operations if primary sites face disruptions. Providers generally establish strong business continuity measures, including backup facilities, work-from-home setups, redundant infrastructure and well-documented, regularly tested procedures and transfer this resilient framework to existing carriers after the transition, strengthening overall enterprise risk management.

Access to innovation and emerging capabilities: Leading providers consistently invest in new technologies, operational improvements and capabilities to stay competitive in markets characterized by several players. Carriers gain access to their innovations such as automation platforms, AI tools, analytics and best practices, without incurring any upfront development expenses. Providers also encourage knowledge sharing among clients, including that on innovations and improvements, thereby surpassing what could be achieved only through internal development.

Executive Summary

Financial structure optimization: BOT/BOOT/BOTT/CaaS commercial models transform large CapEx into OpEx spread over time. This approach enhances cash flow management during uncertain periods and is often favored by carriers with limited capital, investor concerns or regulatory obligations requiring maintaining balance sheets. Also, performance-based fee structures link provider payments to operational outcomes, ensuring carriers pay for value created rather than effort and accrue the benefits of efficient risk distribution in uncertain times.

Competitive differentiation through strategic GCC development

As the insurance market becomes increasingly commoditized and technology makes traditional advantags more accessible, operational excellence becomes a key differentiator. Carriers that develop advanced GCC capabilities, merging cost efficiency, talent, innovative technologies and operational agility, can outperform competitors while enhancing policyholder experiences.

This powerful mix shifts competitive dynamics significantly. BOT/BOOT/BOTT/CaaS models enable carriers without offshore capabilities or with outdated legacy centers to quickly bridge gaps, match industry leaders and build a foundation for future advantages.

Furthermore, as insurtech startups, technology-centric digital insurers and neo-insurers embrace cloud-native architectures and leverage global talent, established insurance enterprises must modify their cost structures and operational models to remain competitive. BOT/BOOT/BOTT/CaaS models allow legacy firms to gradually transform their operations, thereby reducing the risks associated with sudden, large-scale changes that could impact business continuity.

These models, in short, help established carriers manage current uncertainties by hitting short-term financial goals, while developing long-term strategic assets. Doing this, helps the carriers maintain a competitive edge as markets stabilize and growth chances improve. In a time that demands both efficiency and innovation, as well as cost control and capability growth,

BOT/BOOT/BOTT/CaaS approaches provide unique solutions that combine seemingly conflicting needs through well-structured partnerships and phased ownership changes.

> The insurance industry is facing a talent shortage, particularly in North America and Europe. BOT/BOOT/BOTT/CaaS models offer a strategic edge, enabling insurers to quickly access experienced talent, thereby enhancing operational efficiency and allowing them to rapidly respond to shifting market needs without compromising on service quality or requiring substantial capital.

Provider Positioning

	Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer
Aspire Systems	Contender
Atos	Product Challenger
Capgemini	Leader
Coforge	Product Challenger
Cognizant	Leader
EXL	Leader
Genpact	Leader
HCLTech	Leader
Hexaware	Product Challenger

	Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer
Infosys	Leader
LTIMindtree	Contender
Persistent Systems	Rising Star ★
Randstad Digital	Product Challenger
Sutherland	Product Challenger
Tech Mahindra	Leader
Zensar Technologies	Rising Star ★
Zinnia	Contender

The Insurance **GCCs by Service Providers 2025** study aims to enable insurance enterprises to evaluate providers in a broader focus area.

Simplified Illustration Source: ISG 2025

Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer

Definition

The Insurance GCCs Services 2025 study analyzes the growing ecosystem of service providers supporting GCCs for global insurance enterprises.

In recent years, GCCs have become essential for businesses aiming to optimize processes and enhance operational efficiency. Their rise has led to a dynamic partnership landscape, fostering collaboration between insurance enterprises and service providers.

Service providers no longer view GCCs as competitors but as an opportunity to leverage their expertise and offer mutually beneficial services. Many have launched **capabilitycenter-as-a-service (CaaS)** models that offer end-to-end support for GCC setup, operation and optimization, transform and transfer.

As insurance enterprises focus on the strategic advantages of GCCs, service providers play a crucial role in assessing alignment with enterprise needs and scalability. They also help identify suitable operating models that meet strategic goals while navigating tax and regulatory complexities.

A robust segment of providers focus on acquiring/optimizing existing insurance GCCs. Through services such as process reengineering, benchmarking and digital transformation initiatives, they empower organizations to enhance efficiency and adapt swiftly to new technologies. They help derisk insurance clients during independent implementation while significantly decreasing the setup and upfront capital expenditure costs and facilitating the development of new capabilities, ensuring GCCs stay agile and competitive in a fast-changing environment.

This study aims to elucidate providers' critical roles in establishing, optimizing and transforming GCCs, highlighting their impact on insurance enterprises' organizational success and the broader economic landscape.

Note:

- **Will not qualify for this quadrant if** they do not operate in any of the insurance category insurance enterprise clients (Life, Retirement, Pensions, Annuities, Reinsurance, Long Term care, Accident and Disability, Health Insurance, Group
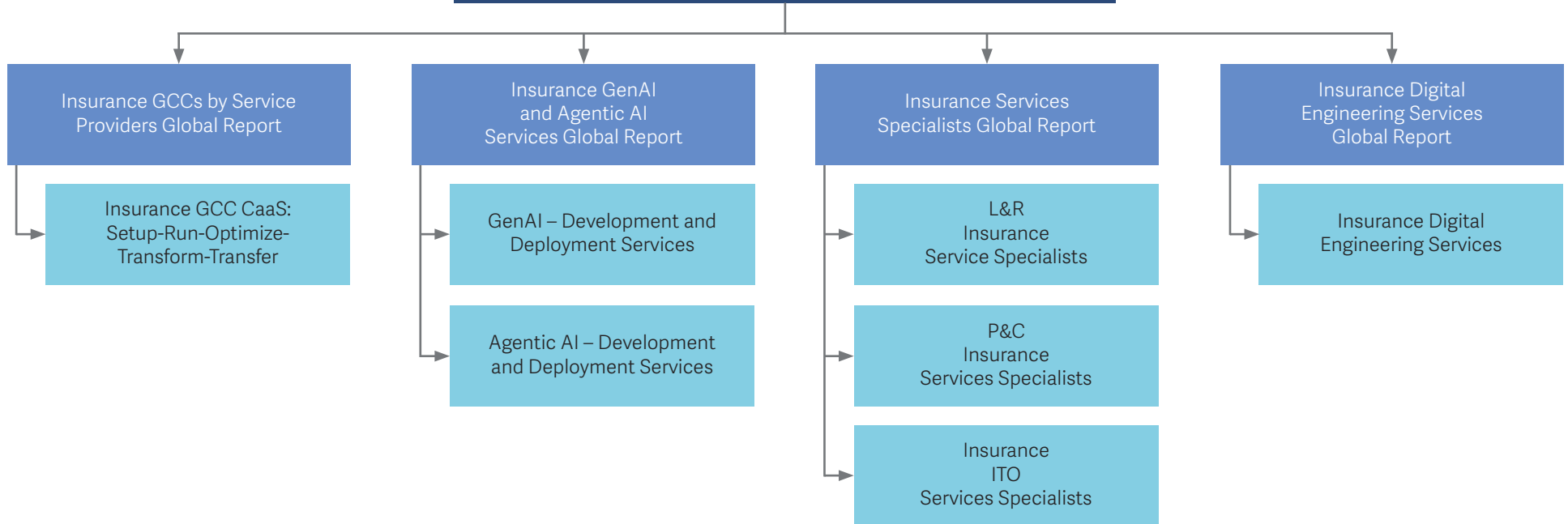
benefits, Superannuation, Property & Casualty, Specialty, Reinsurance and Large Commercial, Provident Fund, 401K etc)

- **Will not qualify for this quadrant if** the GCC Service is not in Insurance IT services, Insurance Software, BPO/TPA/Claims Adjusting/Customer Care services, or any combination/mix thereof.

- **Will not qualify for this quadrant if** they do not demonstrate case studies of successful setups and delivery of committed benefits of setting up GCCs

- **Will not qualify for this quadrant if** they are not in insurance services but only in proprietary software products or platforms, and for the insurance industry, and that entity (ODC) is owned, run and managed by that software enterprise themselves (e.g., Vitech, Verisk, DuckCreek, Guidewire, etc.), if the same is run and managed by Service Provider as a separate entity and it has some transition/transfer clause which can be executed by that enterprise in future, then it will qualify here.

- **Will not qualify for this quadrant if** its a staff supply or resource augmentation work as part of GCC Services.

- **Will qualify for this quadrant if** the Service Provider is running a dedicated CoE inside or outside the premises of the existing GCC/ODC and transition/transfer clause attached to it, which can be executed by that enterprise in the future.

- **Will not qualify for this quadrant if** they have not added any new insurance clients in the last three financial years

- **Will not qualify for this quadrant if** they are owned and managed by the Insurance Enterprises themselves, or set up under a DIY model. (Swiss Re, Allstate, SunLife, TIAA, Chubb, MassMutual, MetLife, Vitech, Guidewire, Duck Creek etc)

- **Will not qualify for this quadrant if** the entity has been acquired and merged by any incumbent services provider or the insurance enterprise, and the acquired entity's brand name no longer exists.

- GCC service can be focused on insurance clients of any region (North America, UK/Europe, Asia Pacific, Latin America, MENA, Africa etc.) or any mix of them, but must qualify the above-mentioned criteria.

Insurance Services – Strategic Capabilities 2025

Insurance GCCs by Service Providers Global Report
- Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer

Insurance GenAI and Agentic AI Services Global Report
- GenAI – Development and Deployment Services
- Agentic AI – Development and Deployment Services

Insurance Services Specialists Global Report
- L&R Insurance Service Specialists
- P&C Insurance Services Specialists
- Insurance ITO Services Specialists

Insurance Digital Engineering Services Global Report
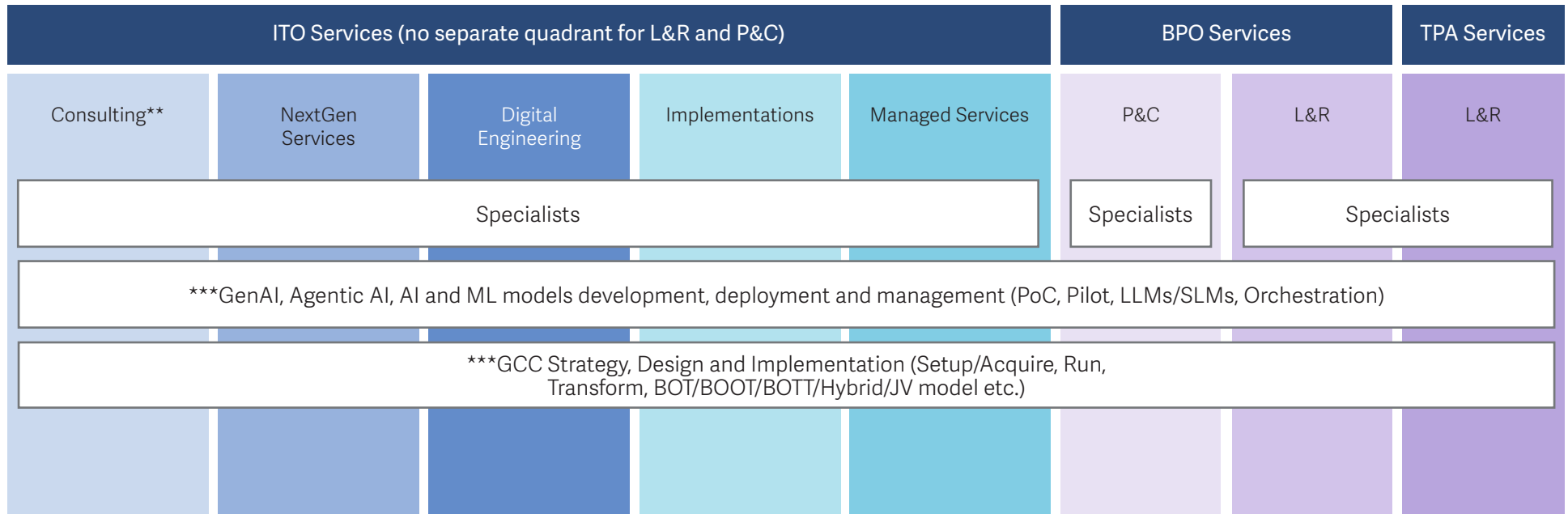- Insurance Digital Engineering Services

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

Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer	Capabilities			
	Setup/Acquire (Model design)	Run & Optimize (IT/Operations/ Corporate Functions)	Manage/ Transformation	Transition/ Transfer

Insurance GenAI and Agentic AI Services

	Capabilities								
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 Effcient Operationalization		Improved UX and Managed Service		Collaboration & Orchestration

Insurance Services Specialists

	Capabilities				
L&R Insurance Services Specialists	Key Insurance Offering Propositions	Proprietary Solutions	Spectrum/ Specialization	Competitive Differentiator	Impacts & Benefits Delivered
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				
	Sofware 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

ITO Services (no separate quadrant for L&R and P&C)					BPO Services		TPA Services
Consulting**	NextGen Services	Digital Engineering	Implementations	Managed Services	P&C	L&R	L&R
Specialists					Specialists	Specialists	
***GenAI, Agentic AI, AI and ML models development, deployment and management (PoC, Pilot, LLMs/SLMs, Orchestration)							
***GCC Strategy, Design and Implementation (Setup/Acquire, Run, Transform, BOT/BOOT/BOTT/Hybrid/JV model etc.)							

* 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

ISG Insurance Framework diagram with the following tiles:

Technology & Innovation / Invest in Innovation:
- Data Management (DWH, Architecture Lakes, Pipeline Governance, MDM)
- Cybersecurity (Postures, Threats, Incidents, Encryption, Insurance)
- Digital Transformation (Digital Strategy, Cloud, Platforms, Digital, CEX)
- Analytics and AI (AI/ML GenAI, Predictive, Risk, BI)
- Innovation Labs (R&D, Startups, Collaborations, Scouting, IP Mgmt)
- CEX Tech (CRM, Portals, Mobile, Personalisation Engines)

Product Strategy / Market Information & Strategy:
- Design (Policy Structure, Options and Premiums, UW Guidelines, Risk Models)
- Pricing (Dynamic Pricing, Discounts and Incentives, Compliance)
- Testing (Feedback, Actuarial, Simulation)
- Market Research (Insights, Trends Market Analysis Regulatory, Risk, Demand)
- Launch (Market Strategy, Sales Training, Distribution, Customer Education)
- Product Lifecycle Management (CI, Monitoring, Feedback, Adaptation Retirement)

Sell & Market Products / Sales & Marketing:
- Channels (Direct, Broker, Bancassurance, Online, Affinity, Call Centres)
- Lead Generation (SEO & SEM, Email, Alliances, Referrals)
- Campaigns (Digital, Content, Traditional, SocMed, Event, Influencer)
- Sales Support (CRM, Training, Enablement, Proposal & Quote Mgmt)
- Performance Analytics (Conversion, RoI, Acquisition Penetration)
- Customer Engagement (Personalization, Multichannel, Loyalty)

Claims Management / FNOL, Process & Manage Claims:
- Fraud Management (Channels, Detection, Analytics, Legal)
- Payment Processing (Calculation, Disbursement, Reconciliation, Tracking)
- Adjudication (Approve/Reject, Negotiate, Legal, Dispute, Settlement)
- Intake (Channels, Assessment, Screening, Triage)
- Claims Analytics (Trends, Feedback, Costs)
- Processing (Validate, Verify, Assess Loss, Investigate, Reserve Setting)

Manage Underwritten Risks / Policy Administration:
- Claims Oversight (Reporting, FWA Analytics)
- Maintenance (Renew, Endorse, Adjust, Pay, Cancel)
- Issuance (Creation, Dispatch, Compliance eSign,)
- Customer Service (Call Centre, Portal, Apps, Chatbot/AI, In Person)
- Billing and Payments (Invoices, Collections, Reconciliation, Refunds)
- Compliance and Audit (Reporting, Int Audit, Ext Audit, Risk)

Create & Underwrite Risk / Underwriting:
- Pricing Adjustments (Risk-Based, Premiums, Discount/Load, Compliance)
- Risk Assessment (Profiling, Claims Model, Predictive, Credit Scores, Fraud)
- Policy Evaluation (Review, Medical, Financial, Automation)
- Decision Making (Risk Category, Approval/Rejection, Re-insurance)
- Technology Integration (UW, AI/ML, Predictive, Decision Automation)
- Documentation (Policy Bind and Issue, Policy Changes, Endorsements, Renewals)

Scope of the Report

This ISG Provider Lens® quadrant report covers the following one quadrant for services/ solutions: Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer

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 regional 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.

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.

★ **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.

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.

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.

Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer

Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer

Who Should Read This Section

This report is valuable for service providers offering **Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer 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 service offerings and market presence.

Technology professionals

Should read this report to gain a comprehensive understanding of the strengths and limitations of insurance GCC service providers. The report evaluates their insurance GCC 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 insurance GCC 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 insurance GCC 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.
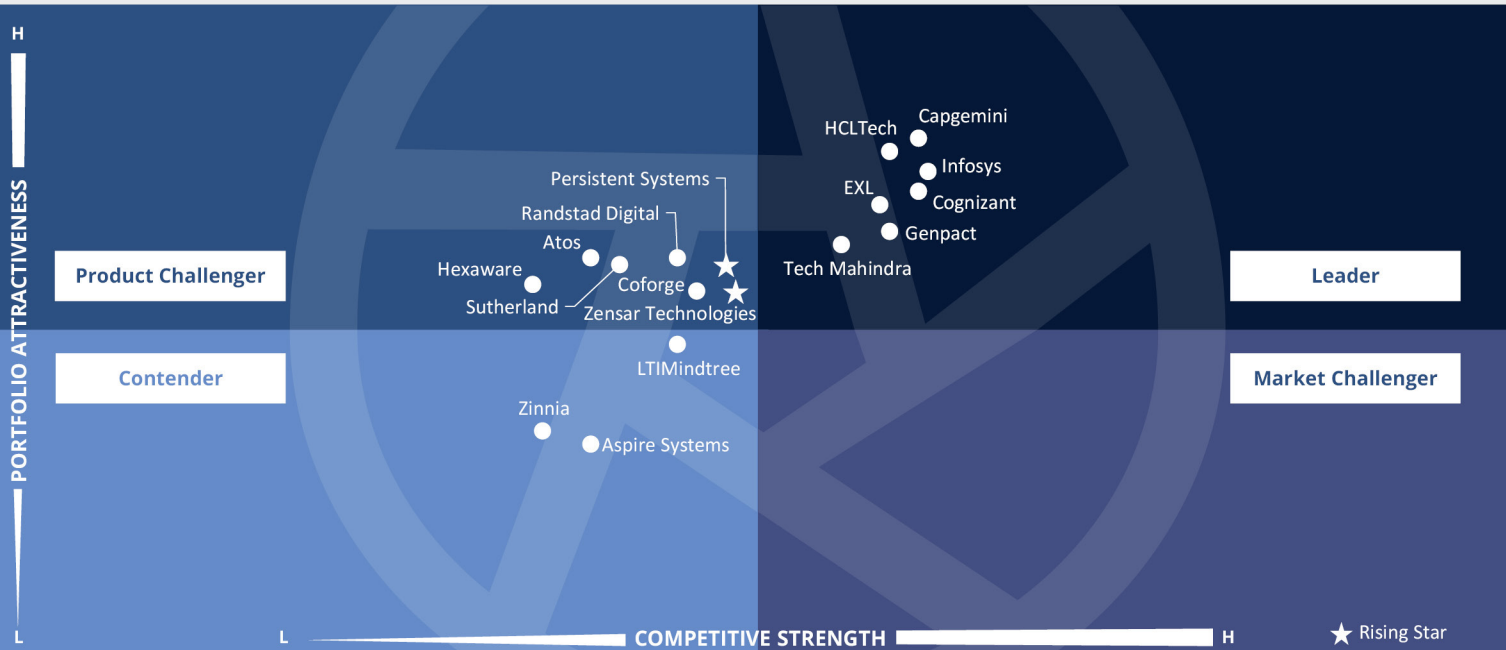
Digital professionals

Should read this report to gain a clear understanding of the technologies, platforms and services offered by insurance GCC 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.

ISG Provider Lens®

Insurance Services – Strategic Capabilities (Insurance GCCs by Service Providers)
Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer

Source: ISG RESEARCH

Global 2025

PORTFOLIO ATTRACTIVENESS

Product Challenger

Contender

Leader

Market Challenger

COMPETITIVE STRENGTH

Persistent Systems
Randstad Digital
Atos
Hexaware
Sutherland
Coforge
Zensar Technologies
LTIMindtree
Zinnia
Aspire Systems

HCLTech
Capgemini
Infosys
EXL
Cognizant
Genpact
Tech Mahindra

★ Rising Star

BOT, BOOT, BOTT and CaaS GCC models help incumbent insurance enterprises optimize costs, **boost capabilities and adapt to economic uncertainties, making them ideal for balancing short-term pressures with long-term growth**.

Ashish Jhajharia and Sandhya Navage

Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer

Definition

The ISG Provider Lens® Insurance GCCs by Service Providers 2025 study offers the following to business and IT decision makers:

- Transparency on the strengths and weaknesses of relevant providers
- A differentiated positioning of providers by segments on their competitive strengths and portfolio attractiveness
- Focus on the global insurance market Our study serves as an important decision-making basis for positioning, key relationships and go-to-market considerations. ISG advisors and enterprise clients also use information from these reports to evaluate their current vendor relationships and potential engagements.

This quadrant assesses service providers that set up, run, optimize, transform and transfer GCC's using various approaches to drive operational excellence. They help insurance firms automate and streamline processes while reducing manual effort to maximize GCC's value. They adopt digital transformation initiatives to modernize legacy systems, integrate advanced analytics and enable data-driven decision-making.

Providers help build frameworks that foster a culture of constant improvement by embedding Lean, Six Sigma and design thinking, enhancing efficiency and service quality. They help drive innovation by introducing emerging technologies such as AI and ML.

Providers offer digital engineering capabilities to build robust platforms and scalable solutions, ensuring insurance GCC's have the technological infrastructure to support complex operations. They help evolve GCC's operations to deliver significant value and align with organizational goals, industry trends and changing business needs.

Eligibility Criteria

1. Ability to design, build and maintain robust **digital platforms and scalable technology solutions** to support complex and evolving insurance GCC operations

2. Successful management of **large-scale digital** and **process transformations** in diverse industries, showcasing adaptability and scalability

3. Expertise in guiding organizations through change while ensuring seamless adoption of **new technologies and processes**

4. Offers **tailored optimization strategies** that align with the unique business needs and strategic goals of GCCs

5. Ability to introduce and integrate **cutting-edge technologies**, such as AI, ML and cloud computing, into GCC operations to foster innovation

6. Provides end-to-end services for GCC **performance benchmarking** and process reengineering while implementing best practices across functions

7. Offers access to specialized **talent pools and staffing solutions**

8. Established networks and partnerships to rapidly source and onboard skilled talent for insurance GCC-specific functions

9. Run an insurance GCC (under any model BOT, BOOT, BOTT, Hybrid or JV etc.) where they may have to transfer operations to the insurance enterprise. These GCC operations must not be run inside the insurance enterprise premises

Observations

GCC service providers using BOT, BOOT, BOTT and CaaS models must shift their core value proposition for insurance enterprises, from mainly providing cost savings and staff augmentation to delivering result-oriented digital transformation and organizational agility.

The key challenge these models must address is the lack of balance between short-term financial results and long-term strategic goals. A simple *Build and Operate* approach is no longer enough; success now depends on the *Transform* and risk-mitigated Transfer stages. Progress depends on advancing the digital maturity of the center before transferring it. Providers should utilize the *Operate* phase as an efficient testing ground by incorporating GenAI and agentic AI-led intelligent automation and last-mile decision enablement as well as advanced analytics into core processes, such as underwriting, claims, and compliance. This approach would lead to the GCC evolving from a cost-saving back-office entity to an orchestrating strategic capability.

These models should act as *de-risked innovation labs*. Through CaaS, insurers can access sophisticated, proprietary tools such as fraud detection algorithms or regulatory reporting engines as a part of their OpEx, avoiding a large CapEx and related risks. The BOT/BOOT/BOTT structure then ensures the delivery of a tested, stable and digitized asset.

Such an approach leads to a shift in the the key message, changing the perception of GCCs from cost-saving mediums to being seen as the fastest and safest way for established insurers to develop a future-ready operating model. The ROI from the transferred digital capabilities then becomes the true measure of a provider's success; it is not limited to the costs reduced during the *Operate* phase. This strategy aligns these GCC models with insurers' needs for immediate financial benefits and toward achieving their long-term, strategic ambitions.

From the companies assessed for this study, seventeen qualified for this quadrant, with seven being Leaders and two Rising Stars.

Capgemini enhances insurance operations with tailored GCC solutions, leveraging industry expertise and technologies to improve efficiency and customer satisfaction.

Cognizant's GCC offering empowers insurers to build and own tailored solutions, driving transformation and long-term success in a competitive landscape.

EXL's GCC framework integrates technologies and operations, enabling insurers to establish scalable platforms that deliver maximum value and seamless transitions.

Genpact's GCC strategies transform insurance processes with data-driven insights, enhancing operational efficiency and positioning businesses for growth.

HCLTech provides flexible GCC capabilities for insurance, combining technologies and operational excellence to meet dynamic market demands.

Infosys offers a GCC approach that builds resilient insurance operations, ensuring adaptability and efficiency, empowering businesses in a competitive market.

Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer

Tech Mahindra's Insurance GCC leverages the BOT/BOOT/BOTT model to enhance efficiency, policyholders' experiences, and sustainable growth, empowering insurance clients to face the future confidently.

Persistent Systems (Rising Star) is redefining insurance solutions with its innovative GCC capabilities, enabling insurers to leverage digital transformation and enhance customer experiences effectively.

Zensar Technologies (Rising Star), through its insurance GCC capabilities, showcases a commitment to delivering tailored, data-driven solutions, paving the way for enhanced operational efficiency and customer satisfaction in the insurance industry.

Leader

"Genpact takes an AI-driven route for insurers to transform GCCs from a focus on operational scale into becoming strategic assets, prioritizing transfer, governance and talent."

Ashish Jhajharia and Sandhya Navage

Genpact

Overview

Genpact is headquartered in New York, U.S. It has more than 125,000 employees across over 30 countries. In FY24, the company generated $4.8 billion in revenue, with Digital Operations Services as its largest segment. Genpact supports insurance GCCs through process transformation, automation and value tracking. It focuses on cost efficiency, workforce planning, governance and digital integration, helping organizations scale, streamline operations and drive continuous improvement.

Strengths

Service delivery excellence and operational resilience: Genpact helps insurance GCCs sustain performance improvements through process reengineering, governance frameworks and compliance management. It adopts best practices in risk mitigation, cybersecurity and regulatory adherence to strengthen operational resilience. By continuously evaluating and refining service delivery models, Genpact enables insurance enterprises to boost efficiencies, optimize costs and maintain a competitive edge. Its ability to dynamically scale services helps insurance GCCs stay aligned with changing business requirements.

AI-driven process optimization and analytics: Genpact improves the efficiency of insurance GCCs with its AI-first approach by integrating AI, ML and predictive analytics into workflows. Its data-driven approach enhances decision-making, automates repetitive tasks and reduces operational bottlenecks, resulting in enhanced productivity and cost savings.

Talent upskilling and skill enhancement: Genpact, known for its domain expertise, conducts structured learning programs to ensure ongoing talent development and capability enhancement. By providing certifications and insurance industry-specific training, Genpact encourages continuous learning, ensuring GCC teams are equipped with evolving digital and domain skill requirements. This approach improves productivity, innovation and talent retention.

Caution

Genpact's AI-first automation and advisory capabilities can quickly expand insurance GCC operations, but success relies on a clear transfer playbook — defined tool ownership, regulatory and data sovereignty rules, and solid plans to engage domain experts during and after the handover.

Appendix

The ISG Provider Lens® 2025 – Insurance Services – Strategic Capabilities (Insurance GCCs by Service Providers) 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 GCCs by Service Providers) 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

Lead Author

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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.

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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.

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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

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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.

iSG Provider Lens®

The ISG Provider Lens® Quadrant research series is the only service provider evaluation of its kind to combine empirical, data-driven research and market analysis with the real-world experience and observations of ISG's global advisory team. Enterprises will find a wealth of detailed data and market analysis to help guide their selection of appropriate sourcing partners.
ISG advisors use the reports to validate their own market knowledge and make recommendations to ISG's enterprise clients. The research currently covers providers offering their services across multiple geographies globally.

For more information about ISG Provider Lens® research, please visit this webpage.

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iSG

ISG (Information Services Group) (Nasdaq: III) is a leading global AI-centered technology research and advisory firm. A trusted partner to more than 900 clients, including 75 of the world's top 100 enterprises, ISG is a long-time leader in technology and business services sourcing that is now at the forefront of leveraging AI to help organizations achieve operational excellence and faster growth.

The firm, founded in 2006, is known for its proprietary market data, in-depth knowledge of provider ecosystems, and the expertise of its 1,600 professionals worldwide working together to help clients maximize the value of their technology investments.

For more information, visit isg-one.com.

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