Religare & **Mantra Labs**

Digitizing Insurance

-A Case Study-

Mantra Labs – Introduction

We are boutique digital InsurTech focused company with an array of services and solutions to enable Insurance firms to adopt and implement Digitization as a Strategy.

Domain Focused Chat Solutions

Customer Experience Consulting

AI/ML best practices in Insurance

Industry & Compliance Expertise

IOT enabled products & services

100+ Consultants

3 Offices

50+ Clients

Trusted By

RELIGÁRE
Values that bind

MINTWISE
ONLINE INSURANCE

BlueStone

ezetap

zipdial

Shell

Mantra's Value Proposition

Building world-class products is at the core of every engagement we have undertaken. Be it bleeding edge technologies, obsessing over the consumers needs or ensuring coding best practices – our passionate team is well equipped to holistically come up with and execute your digital strategy.

Strong **Customer Experience** Consulting.

Tech enabled Innovation in **Web/Mobile/IOT** for InsurTech

AI/ML Expertise to build intelligent data driven products & services.

Insurance **Lifecycle Management** expertise.

Religare - The Client

Religare Health Insurance Company is a specialist health insurer engaged in the distribution & servicing of health insurance products. It is one of the Top Health Insurers in India and part of a major Financial Services Conglomerate.

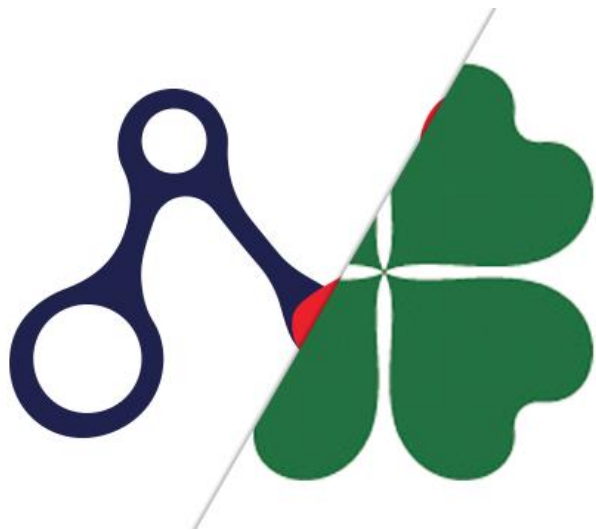**54**
Offices

2.6 M
Lives

1200
Employees

1100
Corporates

300 +
Locations

Engaging with Religare

Mantra Labs started working with Religare in early 2016 to provide process improvements over the complete customer lifecycle for insurance products.
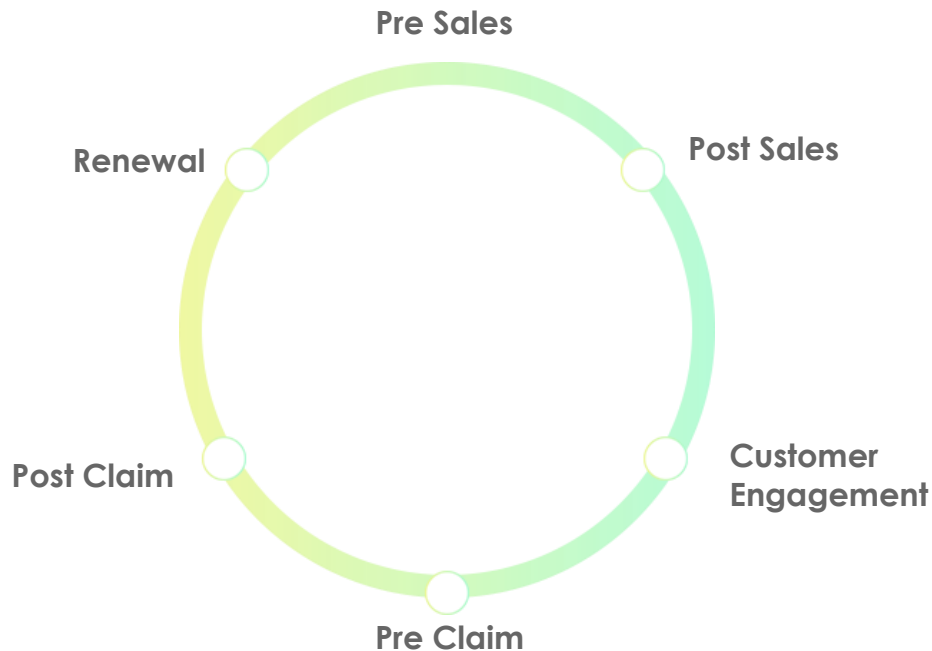
Today, Mantra is involved in multiple spheres of Religare's business and is the **Leading Technology Consulting Partner** for them.

20+ Consultants   2 Offices

Complete Lifecycle Engagement

Mantra has been involved with Religare in all aspects of the Insurance Customer Life-Cycle and has come up with various innovative products and services to reduce blockages in the sales funnel while opening up new revenue streams.

Pre Sales

Post Sales

Renewal

Customer Engagement

Post Claim

Pre Claim

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06

Revamping Digital Touch-Points

Complete Reimagination of Religare's Digital Assets with our User Centered Design, Usability and Development expertise to create a seamless customer journey.
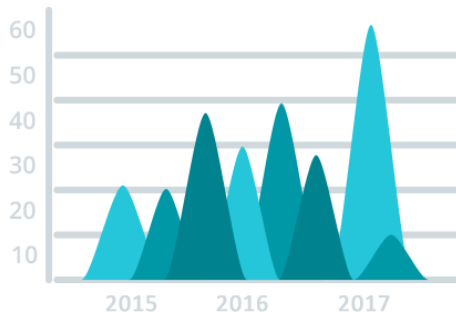
The key principles:

✓ In depth <u>User Persona</u> Analysis for identifying user disconnects.

✓ <u>Analytics</u> based decision making for newer features and improvements.

✓ Material <u>Design Standards</u> to ensure standardization across all portals.

✓ Major <u>Refactoring</u> of Code to maintain standards.

✓ <u>Performance optimization</u> at web, server and core processes level

✓ Focus on <u>Security</u> Compliance with audits from third parties.

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07

Facilitating Lead Generation

- Complementing Marketing Efforts by designing custom landing pages with clear Call-To-Actions.

- Onsite SEO best practices leveraging every latest Google & Bing Search Algorithmic Updates.

- Customized Home Page and Personalized E-mails for various campaigns and festivals.

- User Cookie Tracking from third party sites to solve lead attribution. The custom solution saves on licensing cost of proprietary solutions.

23% Increased leads. Reducing cost to acquiring leads.

08

Conversion on the Platform

- The Core focus of our efforts is to <u>increase</u> the Conversion on the platform.

- The <u>complete Sales Funnel</u> on the website is analyzed holistically for user drop-offs.

- Tweaks are done on the portal and tested to keep getting <u>incremental wins</u>.

- Extensive <u>A/B Testing</u> of changes to measure success.

- <u>Engagement Hacks</u> on the platform to facilitate conversion. Eg. "Time Tracker for Tax Savings"

Legacy Browser Support due to high conversion rates.

Multiple Payment Gateways for switching during failures.

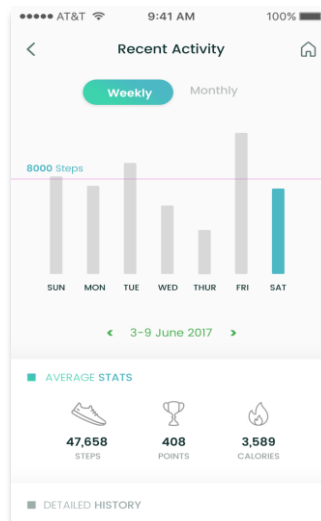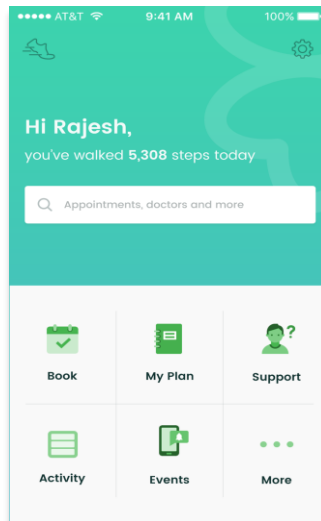**Customer Feedback Loop for quicker problem resolution of issues faced.**

+20%

Increase in Click Through Rates

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After The Sale – Engaging Customers

▪ <u>Faster Policy Issuance</u> workflow post sale and robust feedback loop from customers.

▪ Easy availability of <u>key information</u> like Network Hospitals List on the portal.

▪ Push <u>Notifications</u> to customers for deals and relevant policy/health related information.

Religare Fit App

Value Added <u>Engagement</u> through Health Related Information and Engagement along with Policy Info to increase <u>App Retentivity</u> and aid <u>Renewals</u>

10 Easier Claim Processing Life-Cycle

Better Service to ease User Pain

Quick turnaround time for updates

The system allows users to claim the policy based on policy number

Claim Status Tracker to track status of claims
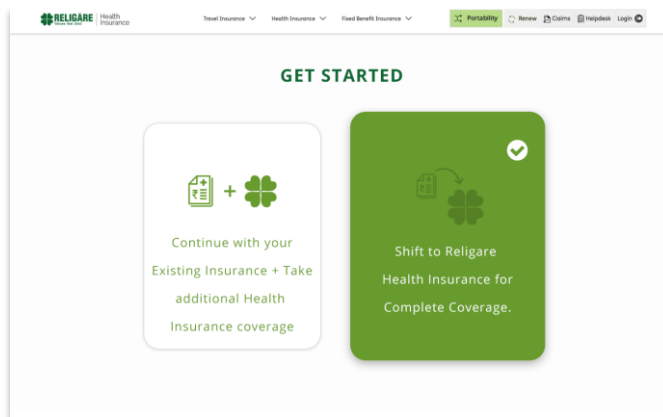
Claim Support Interfaces

Categorized Claims Processes

Peer to Peer Communication

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11

Renewals – Maximizing Retentivity

- Easy <u>Online Renewals</u> with key benefits highlighted.

- <u>Insurance Portability</u> from other Insurers online. A <u>New Revenue Stream.</u>

- CMS Driven Portal for <u>customized messaging</u> by Marketing Team.

- Gentle <u>reminders workflow</u> through automated notifications.

Portability Micro-Site

Insurance Portability Micro-Site was ideated, designed and developed in record time to initiate renewal portability Online.

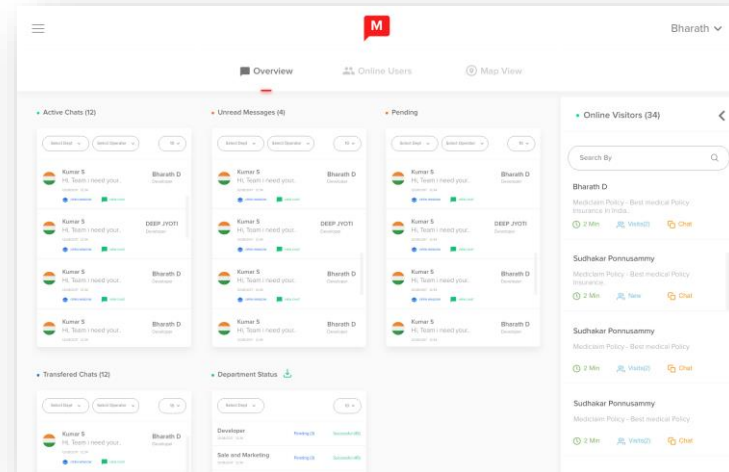# Major Technology Initiatives

AI Empowered Insurance CHAT Bot

- A Chat solution which is <u>continuously learning</u> based on human responses to customer queries.

- Built-in <u>Insurance Workflows</u> for easier processing by human or bot.

- Ability to scale up to handle <u>multiple customers and agents</u> in conjunction with bots.

- <u>Plug-and-play</u> deployment for any Insurance company.

Insurance Bot

Focus on learning from actual human interactions over a question answer driven format to build a more intuitive chat based sales funnel.

Chat Interface

Agent Dashboard

CMS – Change without Dev Dependence

The Open Source Content Management System for Religare has been instrumental in empowering the Religare Business Users to respond to market, manage business workflows and update information without any dependence on Development Team.

✓ Partner Module for direct payment links for non-website purchases.

✓ Store and Forward Offline Purchase Management when Backend Systems are down.

✓ Dynamic Update of Static Information.

```
package transactions;

import java.io.IOException;
import java.io.InputStream;
import java.io.UnsupportedEncodingException;
import java.net.URL;

import org.apache.http.Header;
import org.apache.http.HttpResponse;
import org.apache.http.client.ClientProtocolException;
import org.apache.http.client.HttpClient;
import org.apache.http.client.methods.HttpPost;
import org.apache.http.entity.StringEntity;
import org.apache.http.impl.client.DefaultHttpClient;
import org.apache.http.params.HttpConnectionParams;
import org.apache.http.params.HttpParams;
import org.json.JSONException;
import org.json.JSONObject;

public class Sale {

  public static void RunSale() {
    try {
      HttpClient client = new DefaultHttpClient();
      HttpParams params = client.getParams();
      HttpConnectionParams.setConnectionTimeout(params, 10000);

      JSONObject jsonRequestObject = new JSONObject();
      String url = "http://payhub.com/payhubws/api/v2/sale";
```
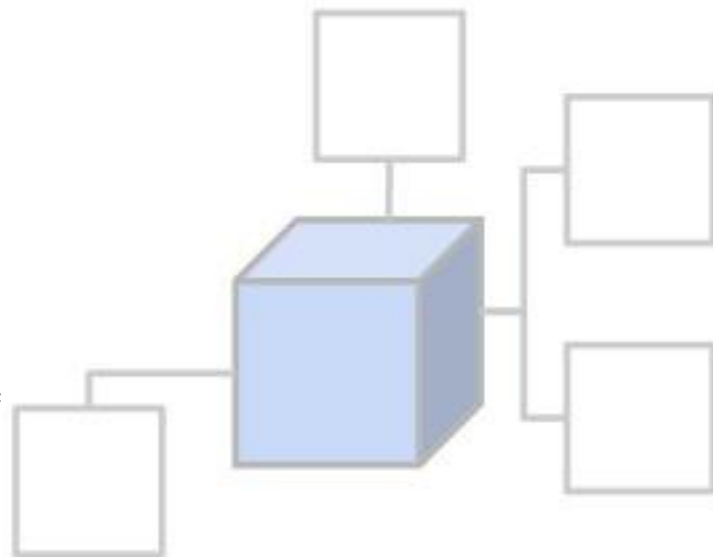
Software Re-Architecture Initiative

The legacy technology stack of Religare is being modernized phase wise keeping in consideration business needs and future state readiness to disruptive technologies.

- In-Silo Legacy Architecture being replaced with Micro-Services Oriented Architecture.

- RESTFUL services for easy interoperability with third party applications.

- Multi-Layered approach to ensure limited impact of any system going down.

DevOPs Driven Solutions

- Mantra DevOps capabilities have led to **400%** increase in live deployment efficiency with fewer roll-backs.

- Ability to host a Disaster Recovery Environment on the cloud during any such scenario has led to **0 downtime** for the front portal.

Reduce development and Testing Time, UAT

Build optimization to improve efficiency

UAT cloud to deliver scalable infrastructure

Lesser Turnaround Time for Dev Team

LMS to give real time data with least Lag

Mantra's Engagement Model

Distributed Delivery with both Onsite and Offshore

Key Account Managers

Strong Design & Process Consulting

Scrum-based Agile Development

THANK YOU