

# Mphasis Named Major Contender in the Life & Annuities (L&A) Insurance Application and Digital Services

PEAK Matrix™ 2020



**Bengaluru, Mar 13, 2020** ([Issuewire.com](https://www.issuewire.com)) - [Mphasis](#) ([BSE: 526299](#); [NSE: MPHASIS](#)), an Information Technology solutions provider specializing in cloud and cognitive services, today announced that it has been recognized as a Major Contender by Everest Group in the report “Life & Annuities (L&A) Insurance Application and Digital Services PEAK Matrix® 2020.”

Through Everest Group’s extensive research, Mphasis was named a Major Contender for its domain expertise, strong program governance capabilities and collaborative approach to solve specific business challenges. The acquisition of Stelligent has also helped Mphasis augment its capabilities across cloud DevOps and DevSecOps with the AWS ecosystem. The report also highlighted Mphasis’ IP-led strategy of consistently investing in building a holistic solutions’ portfolio to expedite project delivery.

This year’s PEAK Matrix report assesses service providers for their application and digital services in the L&A Insurance space. Everest Group classified 20 service providers on the L&A insurance space into Leaders, Major Contenders, and Aspirants based on the market impact and overall vision & capability of each service provider.

“L&A insurers are optimistic and are clearly investing in digital technologies to meet efficiency mandates and drive the next wave of growth. Therefore, it is critical to package solutions for driving outcomes for the ever-evolving client requirements. This recognition by Everest Group is a testimony of our advanced capabilities in the space and collaborative approach that we offer”, **said Dinesh Venugopal, President – Mphasis Direct and Digital.**

“Growth in investment income and the annuities business compensates for the lackluster life insurance segment; however, margin pressure remains a persistent issue. As a result, Life and Annuities (L&A) insurers face a triple mandate to achieve operational excellence; agility in launching new products/experiences; and cost reduction in managing closed book of business,” **said Aaditya Jain, Practice Director, Everest Group.**

“Strong recognition by its clients for being a collaborative partner and bringing deep domain knowledge; an IPled strategy with consistent investments in building a robust suite of domain-specific and horizontal solutions; and enhanced cloud DevOps capabilities have resulted in Mphasis being named as a Major Contender on the L&A Insurance Application and Digital Services PEAK Matrix Assessment 2020,” he added.

The report highlights that the overall growth drivers for the L&A Insurance space are automation, data and platforms and service providers need to focus on delivering end-to-end services to stay ahead of the curve.

### **About Mphasis:**

[Mphasis](#) (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis’ Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C=X2C2 TM=1) digital experience to clients and their end customers. Mphasis’ Service Transformation approach helps ‘shrink the core’ through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis’ core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients.

**For further information, please contact:**

### **Mphasis Corporate Communications**

**Deepa Nagaraj**

**Phone:** +1 (347) 268-0661 |

+1 (646) 424-5160; +91 9845 256 283

**Email:** Deepa.Nagaraj@mphasis.com

**Sumana Bhat**

**Phone:** 09902980980

**Email:** Sumana.bhat@mphasis.com

## **Media Contact**

Mphasis

Sumana.bhat@mphasis.com

+1 (646) 424-5160

Mphasis Corporation 460 Park Avenue South Rm 1101 New York - 10016 USA

Source : Mphasis Corporate Communications

[See on IssueWire](#)