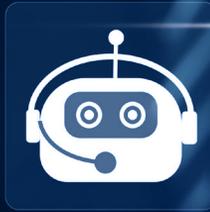# iSG Provider Lens®

Insurance Services – Strategic Capabilities (Insurance Services Specialists)

Insurance ITO Services Specialists

A research report comparing provider strengths, challenges and competitive differentiators

Customized report courtesy of:

kyndryl

QUADRANT REPORT | NOVEMBER 2025 | GLOBAL

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Report Author: Sandhya Navage and Ashish Jhajharia

Reimagining insurance services: The convergence of intelligence, ecosystems and experience

The global insurance industry is at a pivotal juncture, driven by economic volatility, evolving policyholder expectations, regulatory changes and potential AI innovations. Insurers are navigating a landscape that demands agility, personalization and operational excellence. The increasing number of digital-native consumers, climate-related risks and cybersecurity threats are reshaping traditional business models, compelling insurers to rethink their enterprise designs and core strategies.

The transformation underway is foundational rather than incremental, redefining how insurance is designed, operationalized, delivered and experienced, with implications for both ITO and BPO services.

At the core of this transformation is the convergence of intelligent technologies and modular ecosystems. Insurers are gradually moving away from siloed systems and fragmented processes toward orchestrated, AI-powered operations that integrate seamlessly across underwriting, claims, distribution and customer engagement. This evolution marks a decisive shift in the industry from legacy modernization toward intelligent orchestration, where automation, data and human oversight combine to deliver precision, personalization and proactive value creation.

Modular AI architectures and autonomous operations

The rise of agentic and modular AI architectures is reshaping the insurance value chain. These systems are moving beyond isolated pilots or narrow use cases into intelligent, interoperable ecosystems capable of autonomous execution across core functions. Underwriting, claims adjudication and policy servicing are increasingly relying on AI agents that collaborate, learn and adapt in real time.

This shift redefines the human role from routine processor to strategic overseer. AI triage, document ingestion, damage analytics

AI orchestration, modular transformation and ecosystem integration fuel agility.

and fraud detection are being orchestrated to achieve straight-through processing, significantly improving operational efficiency and accuracy. The result is a scalable model of intelligent insurance operations that blends automation with human judgment, enabling insurers to respond dynamically to market shifts and customer needs. As AI assumes routine tasks, the human role in BPOs is shifting toward strategic oversight, exception management and customer empathy-driven roles, requiring the reskilling of the workforce to handle higher-order tasks and collaborate with AI systems.

Composable infrastructure and cloud-native transformation

To support the new paradigm, insurers are migrating to cloud-native platforms and composable architectures. API-first design principles and modular engineering frameworks enable rapid innovation, seamless integration and flexible scaling. This approach allows insurers to mix and match capabilities, creating tailored solutions that align with specific business goals and customer segments.

Modernizing legacy systems is no longer a back-office initiative but a strategic imperative. Cloud-native infrastructure can reduce TCO, enhance agility and support continuous improvement. It also facilitates the integration of advanced technologies such as GenAI, predictive analytics and federated learning, which are essential for building intelligent and adaptive operations.

Embedded distribution and ecosystem integration

Insurance distribution is evolving beyond traditional channels into embedded, ecosystem-driven models. Insurance-in-context offerings are becoming mainstream, delivered at the point of need through partnerships with retail, fintech, health and wellness platforms. These embedded solutions leverage real-time data from IoT devices, wearables and digital touchpoints to create dynamic, personalized policies.

In the life and retirement (L&R) segment, this approach enables hybrid offerings that combine protection, wealth and wellness benefits. Insurers are increasingly acting as orchestrators of broad value networks, aligning products with the lived experiences of modern consumers. This strategy enhances accessibility, relevance and customer satisfaction while expanding reach and deepening engagement.

Intelligent claims and underwriting

AI-powered intelligent workflows are transforming claims and underwriting. Straight-through processing rates are rising, driven by orchestration across document management, damage assessment and fraud analytics. AI-enabled adjudication and data-driven decision-making are becoming standard, enabling insurers to reduce cycle times, improve accuracy and strengthen compliance.

In property and casualty (P&C) insurance, adverse climate change, inflation and social factors are intensifying claims severity and operational costs. The rise of autonomous technologies, such as connected and self-driving vehicles, smart homes and IoT devices, as well as drones for property inspection, is introducing new underwriting challenges, along with growing exposure to cyber liability. Intelligent systems are helping insurers

navigate these complexities by offering scalable solutions that maintain precision and regulatory alignment.

Domain-first tech collaboration and strategic partnerships

The tone of industry transformation is shifting from disruption to collaboration. Rather than competing with insurtechs, insurers are integrating their capabilities to drive scalable change. Strategic partnerships are emerging as the foundation for innovation, and outsourcing providers are playing a critical role in enabling transformation.

BPO services are evolving from transactional support to transformation-led partnerships. Providers are being evaluated not just on cost efficiency but also on their ability to operationalize business outcomes, such as reduced claims cycle times, improved underwriting performance and enhanced policyholder experiences.

The rise of business process as a service (BPaaS) models exemplifies this shift. BPaaS models combine people, processes and proprietary platforms to deliver scalability,

agility and continuous improvement. These platforms are increasingly infused with AI and automation to provide real-time insights, predictive analytics and outcome-based service delivery.

Mid-office outsourcing is expanding to include audit support, regulatory compliance and business intelligence, allowing insurers to focus on strategic priorities while maintaining operational excellence. Talent as a service (TaaS) models address skill shortages, provide on-demand access to certified professionals and support surge capacity during peak periods or catastrophic events.

Intelligent ITO: Engineering the digital core

ITO services are increasingly centered on intelligent operations, digital engineering and experience-centric delivery. Integrating GenAI, agentic AI and predictive analytics into core systems enables insurers to shift from reactive to proactive operations, moving beyond rule-based automation toward adaptive, orchestrated workflows that span the entire insurance value chain.

Enterprisewide AI initiatives are replacing experimental models. Insurance domain-specific large language models (LLMs) and retrieval-augmented generation (RAG) techniques are deployed to improve accuracy, explainability and regulatory compliance. Synthetic data generation and federated learning are supporting secure, scalable AI development, preserving confidentiality while enabling robust model training.

ITO providers are embedding AI, automation and platform engineering into their core operations, while BPO partners offer domain-rich capabilities across underwriting, claims, policy servicing and compliance. This integration enables insurers to orchestrate complex workflows and deliver personalized experiences at scale.

Convergence and the rise of intelligent insurance operations

The convergence of ITO and BPO is facilitating the creation of intelligent insurance operations that blend technology and operations into a unified framework, where GenAI, agentic

AI and process orchestration drive end-to-end automation and personalization.

Under this model, insurers treat IT and business process support as a single, unified capability rather than separate functions. They seek partners that can deliver integrated solutions spanning infrastructure, applications and operations, reducing silos, accelerating innovation and improving resilience. The result enables insurers to respond dynamically to market shifts and deliver differentiated value to customers.

Strategic imperatives for insurers and their partners

As insurers navigate the transformative landscape, several strategic imperatives guide investment and partnership decisions:

1. **Embrace modular transformation:** Transition to composable, cloud-native platforms that support agility, innovation and ecosystem integration

2. **Invest in AI orchestration:** Deploy agentic AI systems and orchestration engines to automate complex workflows and enhance decision-making

3. **Prioritize data governance:** Ensure data quality, privacy and explainability through synthetic data, federated learning and robust governance frameworks

4. **Build ecosystem partnerships:** Collaborate with non-insurance brands to deliver embedded, contextual insurance experiences that align with customer lifestyles

5. **Redefine talent models:** Leverage TaaS and domain-certified professionals to address skill gaps and support scalability

6. **Focus on outcomes:** Shift from transactional metrics to business outcomes, emphasizing customer value, operational excellence and strategic impact

Strategic outlook

Future success in the insurance industry will depend on bold leadership, data-driven insight and a relentless focus on customer value. Insurers must move beyond legacy constraints

Executive Summary

and embrace intelligent automation, modular transformation and ecosystem-scale integration.

The industry will be shaped by organizations that can orchestrate transformation across technology and operations, deliver measurable value at scale and operate with agility. In this new era, insurance is more than just protection; it is about precision, personalization and proactive value creation.

The fusion of ITO and BPO is transforming the insurance industry, with technology and operations acting not as siloed functions but as interdependent pillars that drive strategic growth, agility and policyholder-centric innovation across the insurance value chain.

Provider Positioning

	Life and Retirement (L&R) Insurance Services Specialists	Property and Casualty (P&C) Insurance Services Specialists	Insurance ITO Services Specialists
Actuarial Management Resources	Contender	Not In	Not In
Aggne	Not In	Not In	Product Challenger
AGIA Affinity	Contender	Not In	Not In
AIS Info	Contender	Not In	Not In
Amwins Connect	Contender	Not In	Not In
Andesa Services	Product Challenger	Not In	Not In
Aspire Systems	Not In	Not In	Contender
Blazeclan Technologies	Not In	Not In	Contender
BluePlanit	Not In	Product Challenger	Not In
Charles Taylor	Not In	Leader	Product Challenger

Provider Positioning

	Life and Retirement (L&R) Insurance Services Specialists	Property and Casualty (P&C) Insurance Services Specialists	Insurance ITO Services Specialists
Coforge	Product Challenger	Rising Star ★	Leader
Cogneesol	Not In	Contender	Not In
Covenir	Not In	Contender	Not In
Coverdell	Contender	Not In	Not In
Davies Group	Leader	Not In	Not In
Driasi	Contender	Not In	Not In
eDesk.io	Not In	Contender	Not In
Ensono	Not In	Not In	Leader
Espire Infolabs	Not In	Not In	Contender
EXL	Leader	Leader	Not In

Provider Positioning

	Life and Retirement (L&R) Insurance Services Specialists	Property and Casualty (P&C) Insurance Services Specialists	Insurance ITO Services Specialists
Foundever	Product Challenger	Product Challenger	Not In
Fusion First (FBSPL)	Not In	Contender	Not In
GFT	Not In	Not In	Leader
Hexaware	Not In	Not In	Leader
HTC Global Services	Not In	Not In	Leader
Insuserve-1	Not In	Contender	Not In
Key Benefit Administrators	Contender	Not In	Not In
Kyndryl	Not In	Not In	Leader
Next Level Solutions	Not In	Not In	Contender
Office Beacon	Contender	Contender	Not In

Provider Positioning

|	Life and Retirement (L&R) Insurance Services Specialists	Property and Casualty (P&C) Insurance Services Specialists	Insurance ITO Services Specialists
Patra Corporation	Not In	Leader	Not In
Quantiphi	Not In	Not In	Product Challenger
ReSource Pro	Not In	Leader	Not In
SelmanCo	Contender	Not In	Not In
Sollers Consulting	Not In	Not In	Product Challenger
Staff Boom	Not In	Contender	Not In
Sutherland	Leader	Leader	Not In
TAPsDIGITal	Not In	Not In	Contender
Tiger Analytics	Not In	Not In	Leader
ValueMomentum	Not In	Not In	Leader

Provider Positioning

Provider Positioning

	Life and Retirement (L&R) Insurance Services Specialists	Property and Casualty (P&C) Insurance Services Specialists	Insurance ITO Services Specialists
West Point Insurance Services	Not In	Contender	Not In
Winston Benefits	Contender	Not In	Not In
Wizard Analytics	Not In	Contender	Not In
WNS	Leader	Leader	Not In
Xceedance	Rising Star ★	Leader	Rising Star ★
Yovant	Not In	Not In	Product Challenger
Zensar Technologies	Not In	Not In	Leader
Zinnia	Leader	Not In	Not In

The key focus areas for the **Insurance Services Specialists 2025** study

Simplified Illustration Source: ISG 2025

Life and Retirement (L&R) Insurance Services Specialists

Property and Casualty (P&C) Insurance Services Specialists

Insurance ITO Services Specialists
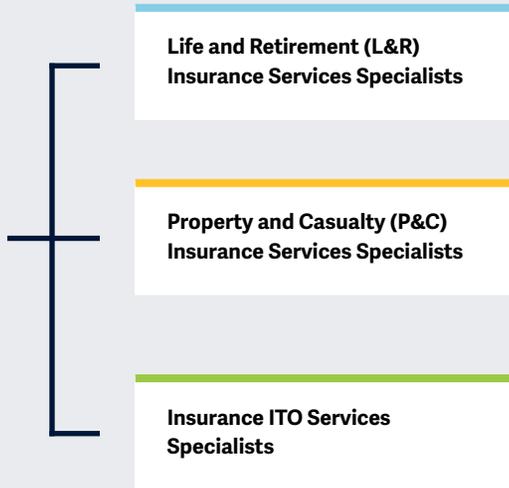
Definition

Insurance organizations require ongoing technology support to maintain seamless business operations. They are increasingly adopting modern technologies to improve process efficiency and deliver greater customer value. Organizations are at various stages of digital transformation, utilizing low-code/no-code tools, AI, ML and cloud solutions, while also piloting GenAI and agentic AI initiatives. To enhance operational resilience, many are partnering with outsourcing and technology service providers.

A key challenge in talent orchestration is the skill gap between insurance and technology, a situation exacerbated by the industry's limited appeal to younger generations and an aging workforce. Consequently, insurance services specialists have become preferred partners for insurers, known for their tailored solutions and focus on the industry.

These specialists have expertise in building relationships, adapting to business needs and delivering agile, innovative solutions in BPO, TPA and insurance-specific IT services.
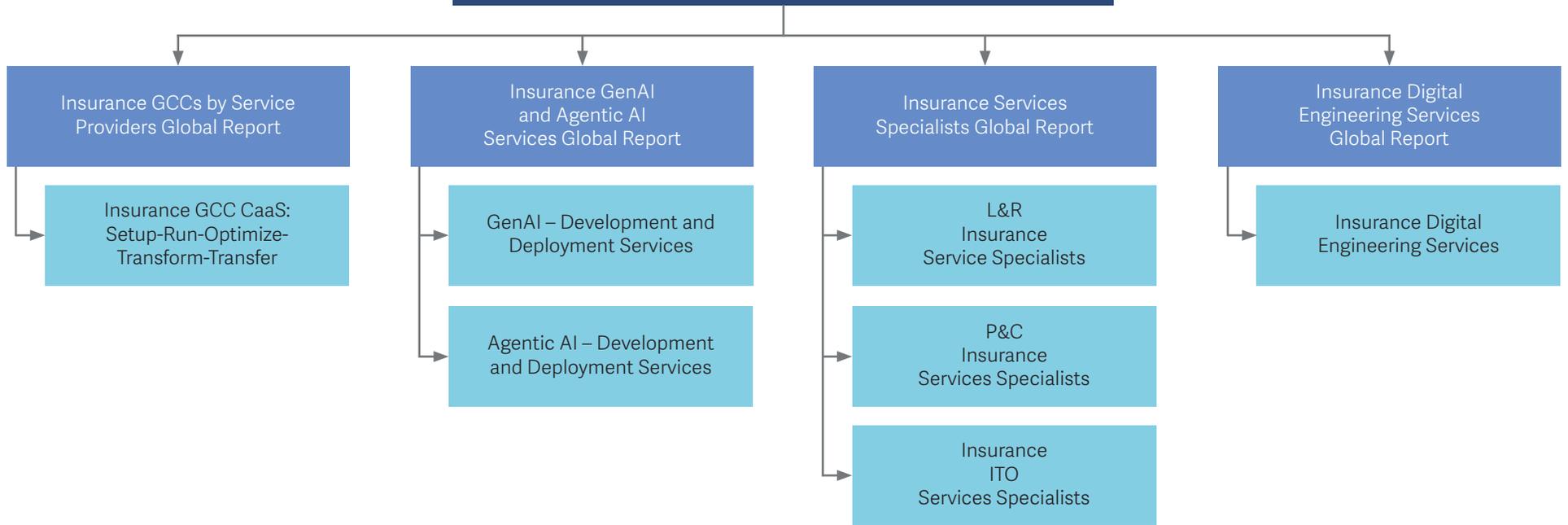
They also enhance operational resilience and transform businesses within the insurance value chain, leading to improvements in CX and outcomes through productivity and cost optimization.

As CX and innovation become key competitive differentiators, these specialist service partners help insurance organizations grow sustainably and efficiently. By forming long-term relationships, they enhance services and deliver significant value through next-generation technologies, innovative processes and industry expertise.

With the rising demand for insurance service specialists, ISG evaluates providers that are establishing distinctive niches in the industry.

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

Insurance GCCs by Service Providers		Capabilities			
Insurance GCC CaaS: Setup-Run-Optimize-Transform-Transfer	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	Capabilities				
Insurance Digital Engineering Services	Sofware Product Engineering & Modernization	Platform Engineering & Modernization	Cloud Engineering	Sustenance & Support	AR/VR/XR Services

Left vertical axis labels:
- Innovation (IP – Accelerators)
- Partner Ecosystem (Tiers – Types)
- Competency and Talent (Resources – Certifications)
- Insurance Industry Focus and Alignment
- Experience, Engagement and Case Study

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

Scope of the Report

This ISG Provider Lens® quadrant report covers the following three quadrants for services/solutions: Life and Retirement (L&R) Insurance Services Specialists, Property and Casualty (P&C) Insurance Services Specialists and Insurance ITO Services Specialists.

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 global 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.

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.

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.

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.

★ **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.

Insurance ITO Services Specialists

Who Should Read This Section

This report is valuable for service providers offering **Insurance ITO Services** 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 insurance ITO service offerings and market presence.

Technology professionals

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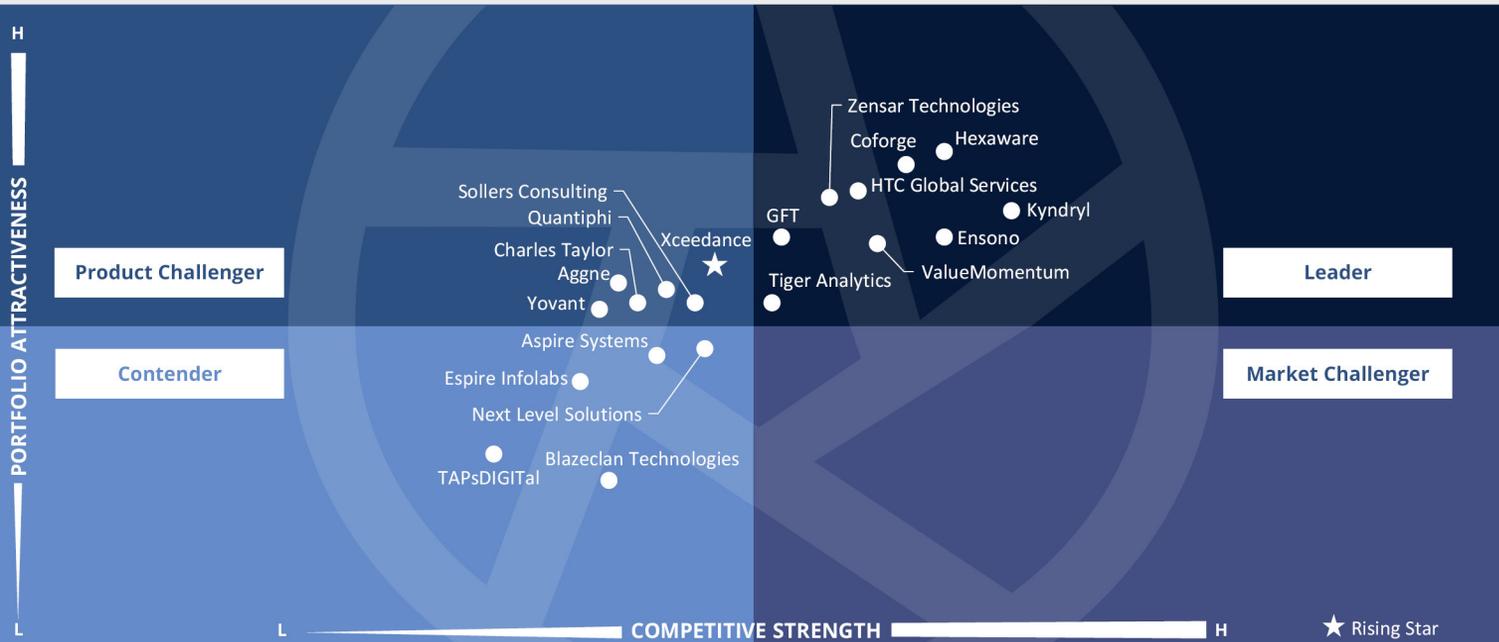
Digital professionals

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

Source: ISG RESEARCH

Insurance Services – Strategic Capabilities (Insurance Services Specialists)
Insurance ITO Services Specialists

Global 2025

PORTFOLIO ATTRACTIVENESS

H

COMPETITIVE STRENGTH

Product Challenger

Leader

Contender

Market Challenger

L

L   H

★ Rising Star

- Zensar Technologies
- Coforge
- Hexaware
- HTC Global Services
- Sollers Consulting
- Quantiphi
- Xceedance
- GFT
- Kyndryl
- Charles Taylor
- Aggne
- Ensono
- Yovant
- ValueMomentum
- Tiger Analytics
- Aspire Systems
- Espire Infolabs
- Next Level Solutions
- Blazeclan Technologies
- TAPsDIGITal

This quadrant assesses service providers that are deeply focused on **Insurance ITO Services** and evaluates their capability to operationalize **AI-first, cloud-native** and **agentic AI-enabled** transformation across the insurance value chain.

Sandhya Navage and Ashish Jhajharia

Insurance ITO Services Specialists

Definition

This quadrant analyzes specialist insurance ITO service providers that offer both traditional and modern digital services. These providers help insurance firms transform legacy operations with new technologies, seeking IT partners with the necessary skills for this reinvention.

Such transformation initiatives can significantly enhance operational efficiency and provide a competitive edge. These providers assist firms in managing various services to increase profitability, optimize costs and enhance CX by digitally transforming their front-to-back offices. They possess expertise in system integration and business transformation, leveraging advanced IT capabilities and digital technologies such as GenAI, agentic AI, AI and ML. Their agility and cost-effectiveness enable them to meet the specific needs of the insurance industry.

This quadrant examines providers based on their ongoing or implemented technology support and business transformation programs across the insurance value chain. It focuses on their ability to support digital changes and the adoption of advanced business-specific technologies for enhanced business models and transformational outcomes.

Eligibility Criteria

1. Provide **ITO services for insurance firms**, reinsurers, digital/virtual insurers, reinsurance/insurance brokers and insurance startups

2. Either **solely (100 percent) focus on ITO** insurance services or have at **least 20 percent of their global revenue** derived from this segment (insurance ITO) if not exclusively focused

3. Demonstrate expertise in **managing end-to-end transformation**

4. Enable **technology and business architecture** using digital technologies, including AI, ML, GenAI, agentic AI, intelligent automation, advanced analytics, cloud computing and core insurance systems

5. Offer **innovative solutions** in various forms, including diverse pricing and delivery models and partnerships with insurtechs and system integrators

6. **Translate experience and expertise** into tools and reusable components, including playbooks

7. Substantiate **industry experience** through references and use cases across **regions or countries**

8. **Execute multiple insurance ITO projects** across functional areas, with at least one project underway this year

Observations

Insurance enterprises continue to tackle legacy modernization, regulatory complexity and fragmented data ecosystems issues. Rising customer policyholder expectations for hyperpersonalized experiences and seamless digital interactions compound these challenges. In response, service providers are investing in AI-first strategies, agentic AI orchestration and cloud-native engineering to deliver scalable, secure and composable platforms.

The integration of GenAI and agentic AI into underwriting, claims, customer service, sales and distribution workflows is enabling insurers to automate multi-step processes, reduce cycle times and enhance decision intelligence. The shift to data-driven operations is empowering insurers to monetize data assets, improve risk modeling and support contextualized offerings.

While AI holds immense potential for insurers, scaling it enterprisewide remains a significant challenge. Data privacy concerns, high costs and integration with legacy IT systems often hinder progress. With nearly 80 percent of insurers still in the early stages of agentic AI adoption and only one in four GenAI use cases proving successful, the path forward underscores the need for a deliberate, evidence-based approach wherein insurers must test diverse use cases, refine models and invest in robust data governance to unlock the full value of AI.

Most leading ITO providers are combining deep insurance expertise with advanced digital capabilities to drive business agility, cost optimization and policyholder-centric innovation. As carriers accelerate their modernization agendas, these providers evolve from being just technology enablers into strategic partners in building resilient, data-driven ecosystems.

From the 48 companies assessed for this study, 20 qualified for this quadrant, with nine being Leaders and one Rising Star.

Coforge

Coforge drives insurer modernization with deep platform partnerships (Guidewire, Duck Creek, AWS) and global implementations across P&C, specialty and life segments.

ensono

Ensono leads mainframe modernization with MFaaS and cloud-like models, offering adaptable, end-to-end solutions that meet insurers at any stage of their modernization journey.

GFT

GFT stands out for its strategic Guidewire alignment, AI-centric solutions and robust cloud capabilities that modernize core insurance systems with agility and precision.

HEXAWARE

Hexaware offers end-to-end insurance ITO services, simplifying modernization journeys with integrated infrastructure, applications, analytics and digital backbone capabilities.

HTC Global Services

HTC Global Services drives insurer modernization with core system mastery, AI-led innovation and flexible engagement models that enable fast product launches and enhanced operational efficiency.

kyndryl

Kyndryl supports insurers' digital goals with infrastructure modernization, predictive automation and advisory-led transformation across hybrid environments.

Insurance ITO Services Specialists

Tiger Analytics combines deep insurance domain expertise with cutting-edge AI and cloud capabilities, positioning itself as a transformation partner through proprietary platforms and proven business outcomes.

ValueMomentum, with an exclusive P&C focus, combines domain expertise and GenAI-powered modernization and robust engineering capabilities to deliver scalable, future-ready insurance ITO solutions.

Zensar Technologies, with strong capabilities across the insurance lifecycle, combines Guidewire expertise, modular platforms and experience-led engineering to deliver impactful, agile transformation for global insurers.

Xceedance (Rising Star) stands out for its domain-led innovation, offering intelligent automation, tailored platform integrations and end-to-end operational support to enhance agility and performance.

Kyndryl

"Leveraging Kyndryl Bridge, MFaaS and domain-infused advisory, Kyndryl empowers insurers to modernize infrastructure, optimize costs and accelerate digital transformation."

Sandhya Navage and Ashish Jhajharia

Overview

Kyndryl is headquartered in New York, U.S. It has more than 73,000 employees across over 60 countries. In FY25, the company generated $15.1 billion in revenue, with Principal Markets as its largest segment. Kyndryl is a leading IT infrastructure service provider developing on-premises, cloud and hybrid infrastructure solutions. Its transformational services address essential needs across network security and resiliency, application management, data and AI, distributed workplace services, core enterprise systems and cloud services. Working closely with partners and clients, Kyndryl delivers tailored solutions that help insurers achieve optimal digital performance.

Strengths

Deep mainframe and infrastructure engineering talent: Kyndryl's MFaaS model offers consumption-based billing and predictive analytics that help reduce costs and modernize core systems. The Skytap acquisition complements its existing C4i (AS400) and zCloud (mainframe) hosting services, strengthening its infrastructure modernization capabilities for insurers.

Full-stack transformation capability: Kyndryl modernizes the entire insurance stack, from legacy mainframes to cloud-native platforms. Investments in modern data centers, next-gen mainframe services and application modernization enable disruption-free transitions, supporting both infrastructure and business transformation aligned with insurers' strategic goals.

Insurance consulting and unified observability expertise: Kyndryl Bridge offers a unified console for IT service management, featuring AI and ML for observability, automation, and incident resolution. Their insurance consulting practice helps insurers create transformation blueprints, focusing on claims modernization and driving innovation."

Strategic Workforce Planning (SWP): Kyndryl modernizes workforces and the entire insurance stack. They align with lines of business and assess skills readiness to quickly build and apply new skills. Co-creation of consistent messaging drives adoption efforts that build engagement, reduce resistance, and increase talent resilience.

Caution

Kyndryl's insurance client portfolio is heavily dominated by large insurers, with limited penetration in midsize and niche segments. Expanding targeted offerings for these insurers would broaden its client base and address their distinct modernization needs.

Appendix

The ISG Provider Lens® 2025 – Insurance Services – Strategic Capabilities (Insurance Services Specialists) 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 Services Specialists) 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

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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®

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