

Cognizant Named a Leading Provider of Guidewire Services to Insurers by Everest Group PEAK Matrix Assessment Also Recognizes Cognizant as a Star Performer for its Enhanced Digital Investments, Vision and Technology

TEANECK, N.J., June 24, 2020 /PRNewswire/ --- [Cognizant](#) (Nasdaq: CTSH) has been named a Leader in Everest Group's Guidewire Services PEAK Matrix® Assessment 2020. The report analyzes 16 companies that offer services for Guidewire insurance platform software, which is used extensively by Property and Casualty (P&C) insurers to support recurring revenue transactions. Cognizant has also been recognized as a Star Performer for its expanded vision and delivery capabilities, positioning it again in the Leader Category, as it was in the previous 2018 report.

Globally, the utilization of Guidewire services grew over 15% in 2019, becoming the core platform of choice by many P&C Insurers. As a consistent Leader in Everest Group's Guidewire services assessments, Cognizant received the additional "Star Performer" recognition as a result of its strong revenue growth in its Guidewire services practice and multiple product specializations across the Americas and APAC.

Cognizant experts help insurers digitally transform their business infrastructures and processes using a variety of technologies, such as cloud, artificial intelligence (AI), automation and machine learning. For a top P&C carrier, Cognizant applied AI to its real-time customer service, improving experiences and cutting supervisor review times by 35%-40%. Cognizant also used automation and process optimization for another large P&C insurer to save the client over \$20M as it began its digital transformation journey.

"With the Guidewire services market recently topping \$2 billion, P&C insurers are looking for companies that can implement and support this technology with their broader digital transformation offerings," said Aaditya Jain, Practice Director, Everest Group. "Cognizant has consistently strengthened its market position in recent years and demonstrated a focus on creating extensive Guidewire specializations to gain a competitive edge. As insurers look to advance their ecosystems with Guidewire services, Cognizant stands well positioned to support this growing market opportunity."

"The property and casualty insurance industry is facing a rapidly changing risk landscape, from cyber incidents to pandemics to social unrest, in addition to digital startups that require new ways of thinking to adapt, compete and thrive," said Ben Bengtson, Cognizant Senior Vice President, Insurance. "Innovation is the key to driving growth, streamlining operations and providing superior customer experiences. Everest Group's recognition of Cognizant's growing leadership as a Guidewire services provider speaks to the investments we've made, as well as the value we bring to our clients and the insurance industry at large as it goes through this transition."

To view an extract of the Everest Group PEAK Matrix Report visit: <https://www.cognizant.com/Resources/everest-guidewire-services-peak-matrix-2020-focus-on-cognizant.pdf>

Learn more about Cognizant Insurance Digital Transformation Solutions: www.cognizant.com/insurance-digital-transformation

About Cognizant

Cognizant (Nasdaq-100: CTSH) is one of the world's leading professional services companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 194 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at www.cognizant.com or follow us @Cognizant.

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