



EXL recognized as ‘Luminary’ in Celent New Business and Underwriting Systems: Global Life Insurance Edition report

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EXL Life Digital Suite earns top honors in annual evaluation of life insurance digital transformation partners

NEW YORK, Jan. 17, 2023 (GLOBE NEWSWIRE) -- EXL [NASDAQ: EXLS], a leading data analytics and digital operations and solutions company, announced it has been recognized as a “Luminary” in the Celent New Business and Underwriting Systems: Global Life Insurance Edition report. Earning a luminary rating in Celent’s bi-annual evaluation of new business and underwriting solutions outside of North America, EXL’s Life Digital Suite excels on both advanced technology and breadth of functionality, according to the report.

The Celent report evaluated 15 different technology platforms supporting the automation and digitization of the new business and underwriting processes to lower operating costs and improve the customer experience. Focused on new business and underwriting systems currently offered in Europe, the Middle East, and Africa, Latin America, and Asia Pacific regions, the Celent evaluation is based on detailed analysis of product offerings and capabilities along with client references and surveys.

“A perfect storm of a pandemic, a volatile economic climate, and strained profitability has forced life insurers to find ways to streamline and automate their new business and underwriting systems without compromising on customer experience,” said Karen Monks, senior insurance analyst, Celent. “Data-driven, automated underwriting can have a large impact on digital transformation in the life insurance industry. The EXL platform’s technology and functionality stands out for its ease of use, modern look, and ability to support direct-to-consumer or in-house underwriting, which is key to digital transformation in life insurance distribution.”

EXL’s Life Digital Suite is a comprehensive digital platform that automates the entire new business and underwriting process from receipt of insurance application through policy issue. Fully interoperable with existing client technologies and pricing systems, the cloud-based solution is built with simple no code configuration and includes pre-built product templates supporting fully customized agent landing and quote pages, personalized quotes and detailed management dashboards.

“Our data-led approach to digital transformation is unique in the life insurance industry. We take into account the intricacies of our customers’ businesses, and we’ve designed solutions that add efficiencies at every step in the process, while improving the end-customer experience,” said Anand Logani, senior vice president and head of EXL’s Life and Annuity business. “We’re proud of this recognition by Celent. It underscores our deep understanding of our customers’ workflows and their specific pain points and showcases how we’re developing technology to overcome those challenges.”

To read more about the report and to see how EXL compares to its competition, visit [here](#). For more information on EXL’s Life Digital Suite, click [here](#).

About EXL

EXL (NASDAQ: EXLS) is a leading data analytics and digital operations and solutions company that partners with clients to improve business outcomes and unlock growth. By bringing together deep domain expertise with robust data, powerful analytics, cloud, artificial intelligence (“AI”) and machine learning (“ML”), we create agile, scalable solutions and execute complex operations for the world’s leading corporations in industries including insurance, healthcare, banking and financial services, media, and retail, among others. Focused on driving faster decision-making and transforming operating models, EXL was founded on the core values of innovation, collaboration, excellence, integrity and respect. Headquartered in New York, our team is over 43,100 strong, with more than 50 offices spanning six continents. For more information, visit www.exlservice.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements. You should not place undue reliance on those statements because they are subject to numerous uncertainties and factors relating to EXL’s operations and business environment, all of which are difficult to predict and many of which are beyond EXL’s control. Forward-looking statements include information concerning EXL’s possible or assumed future results of operations, including descriptions of its business strategy. These statements may include words such as “may,” “will,” “should,” “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate” or similar expressions. These statements are based on assumptions that we have made in light of management’s experience in the industry as well as its perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. You should understand that these statements are not guarantees of performance or results. They involve known and unknown risks, uncertainties and assumptions. Although EXL believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect EXL’s actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors, which include our ability to successfully close and integrate strategic acquisitions, our ability to respond to and manage public health crises, including the outbreak and continued effects of COVID-19 pandemic, are discussed in more detail in EXL’s filings with the Securities and Exchange Commission, including EXL’s Quarterly Report on Form 10-Q and Annual Report on Form 10-K. These risks could cause actual results to differ materially from those implied by forward-looking statements in this release. You should keep in mind that any forward-looking statement made herein, or elsewhere, speaks only as of the date on which it is made. New risks and uncertainties come up from time to time, and it is impossible to predict these events or how they may affect EXL. EXL has no obligation to update any forward-looking statements after the date hereof, except as required by federal securities laws.

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