Convex partners with EXL to accelerate operational excellence through data and technology

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NEW YORK, Oct. 17, 2024 (GLOBE NEWSWIRE) -- EXL [NASDAQ: EXLS], a leading data analytics and digital operations and solutions company, was selected by Convex Group Limited ("Convex"), the international specialty insurer and reinsurer, for a multiyear engagement focused on accelerating delivery of its business operations. The program will improve efficiency and customer experience, delivering a more cost-effective, scalable and resilient operating model.

As part of Convex's strategically differentiated approach to outsourcing, EXL will help deliver the next phase of development in operational excellence and efficiency, enhancing workflows and delivering integrated data-enriched management information, analytics and AI across the breadth of the operating model. This will allow Convex to continue to maintain its client-centric focus and growth momentum while drawing on EXL's deep expertise in insurance operations and market-proven AI and data capabilities. In addition, EXL's multi-tower and multi-geography delivery centers and transformation center of excellence will support Convex's requirements for flexible and adaptable access to evolving skills and resources.

"We are excited to work closely with Convex to evolve their operating model, supporting better business decisions through data and technology while delivering greater scalability and efficiency in their operations," said Vikas Bhalla, president, EXL and head of Insurance business. "Partnering with EXL will not only support Convex in its continued growth and deployment of current technologies but also help the organization leverage future technological advancements with speed and agility."

"We selected EXL as a strategic partner because we felt they aligned well with our values while demonstrating a strong capability and drive to leverage cutting-edge technology and data in the delivery of services," said Adrian Spieler, chief operating officer at Convex. "EXL not only brings the London market experience but also the experience of implementing transformational solutions alongside transparency and high-quality management information into operations. We see this engagement as an accelerator for delivering operational excellence to our brokers and clients."

EXL works with more than 550 global insurers, re-insurers, brokers and Insurtech firms to leverage data and artificial intelligent based solutions to help our clients improve risk mitigation, reduce indemnity spend, enhance customer experience and lower service costs. With a 25-year heritage in the insurance industry, EXL's global presence and deep insurance expertise help clients stay resilient and leverage the best-of-breed solutions to stay ahead.

To learn more about EXL's data-led approach to digital transformation, please visit here.

About EXL
EXL (NASDAQ: EXLS) is a leading data analytics and digital operations and solutions company. We partner with clients using a data and AI-led approach to reinvent business models, drive better business outcomes and unlock growth with speed. EXL harnesses the power of data, analytics, AI, and deep industry knowledge to transform operations for the world's leading corporations in industries including insurance, healthcare, banking and financial services, media and retail, among others. EXL was founded in 1999 with the core values of innovation, collaboration, excellence, integrity and respect. We are headquartered in New York and have more than 55,000 employees spanning six continents. For more information, visit http://www.exlservice.com.

Cautionary Statement Regarding Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. 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 maintain and grow client demand, our ability to hire and retain sufficiently trained employees, and our ability to accurately estimate and/or manage costs, rising interest rates, rising inflation and recessionary economic trends, are discussed in more detail in EXL's filings with the Securities and Exchange Commission, including EXL's Annual Report on Form 10- K. 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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