Q4 Company

Majesco Unmatched Market Leadership: Ranked #1 in Quadrants' P&C and L&AH SPARK Matrix

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MORRISTOWN, N.J.--(BUSINESS WIRE)-- **Majesco**, a global leader of cloud insurance software solutions for insurance business transformation, today announced that it ranked as the #1 leader in Quadrant Knowledge Solutions "SPARK Matrix: P&C Core Insurance Platform, 2023" and "SPARK Matrix: Life Insurance Policy Administration System, 2023" reports.

The Quadrant Knowledge Solutions SPARK Matrix includes a detailed analysis of global market dynamics, major trends, vendor landscape, and competitive positioning for both P&C and L&AH. Each study provides analysis and ranking of the P&C and the Life Insurance Policy Administration System vendors in the form of SPARK Matrix, providing strategic information for users to evaluate different vendor capabilities, competitive differentiation, and market positions.

According to Nehan Jain, Analyst at Quadrant Knowledge Solutions, "Majesco's cloud-based L&AH Core Suite Policy Administration platform provides support for the individual, group and voluntary benefits insurance products and enables rapid product development, straight-through processing via automation of various underwriting processes, regulatory compliance, and customization with upward compatibility. Its cloud-based P&C Core Intelligent Suite offers support for Personal, Commercial, Worker's Compensation, Specialty Lines of business and other innovative insurance products that include telematic, parametric and on-demand." Nehan adds, "The company distinguishes itself in the global Life Insurance Policy Administration market and P&C Core Insurance Platform market by providing differentiated offerings such as 360-degree customer and business view using a dashboard driven approach, modelling toolkit for tailoring UI and APIs while allowing configuration of business rules and processes, AI-enabled property risk management, and loss control for data-driven risk-assessment to optimize underwriting. With its comprehensive functional capabilities, strong customer value proposition, and compelling ratings across

customer impact and technology excellence parameters, Majesco has been recognized as a leader in both 2023 SPARK MatrixTM: Life Insurance Policy Administration System and SPARK MatrixTM: P&C Core Insurance Platform."

Majesco's L&AH Intelligent Core Suite delivers key capabilities including products and business rules configuration, quoting & rating, claims management, robust configuration tools for business users, workflow case management, document generation and distribution management, customer and agent portals, policy service and maintenance, enrollments and member underwriting, billing and collections, reporting, embedded analytics including business intelligence, AI/ML models and generative AI.

Majesco's P&C Intelligent Core Suite delivers end-to-end policy lifecycle transaction management, built-in reporting, embedded analytics with a library of pre-built reports, AI/ML models and generative AI, comprehensive new business underwriting functionality, agent and customer portals, workflow and task management, and extensive claims processing and settlement to support operational optimization, business transformation and speed to market for new products, and channels.

"We are extremely proud to be ranked as the #1 leader in both P&C and L&AH by Quadrant Knowledge Solutions, an achievement unattained by any other insurance software provider," says Adam Elster, CEO of Majesco. "This recognition not only reflects our team's relentless commitment to excellence, but also underscores our unwavering dedication to innovation and customer satisfaction for both segments of the insurance industry. We remain grateful to our customers, partners, and employees for their continued support and trust. This is a motivating milestone for Majesco, driving us to raise the bar even higher as we continue to shape the future of our industry."

Majesco was previously recognized as a market leader by other analyst firms including Gartner, Celent, Forrester, and Datos Insights. In addition, Majesco recently **earned** a top 100 spot in IDC's 2023 FinTech Rankings and **ranked** 23rd in the Software Top 100 Companies of 2023, reinforcing its reputation for relentless innovation, unrivalled customer service and commitment to making insurance faster, easier and smarter.

You can download a copy of the full reports "**SPARK Matrix: P&C Core Insurance Platform, 2023**" and "**SPARK Matrix: Life Insurance Policy Administration System, 2023**".

About Majesco

Majesco is the partner P&C and L&AH insurers choose to create and deliver outstanding experiences for customers. We combine our technology and insurance experience to anticipate what is next, without losing sight of what's important now. Over 350 insurers, from greenfields and startups to some of the world's largest insurers, rely on Majesco's SaaS platforms solutions of core, data, analytics, digital, and rich ecosystem of partners to create their next now.

As an industry leader, we do not believe in managing risk by avoiding change. We embrace change, even cause it, to get and stay ahead of risk. With 900+ successful implementations we are uniquely qualified to bridge the gap between a traditional insurance industry approach and a pure digital mindset. We give customers the confidence to decide, the products to perform, and the follow-through to execute.

For more information, please visit **www.majesco.com** and follow us on **LinkedIn**.

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