Cognizant Collaborates with AWS and Unqork on Digital Retirement Services Solution

New Collaboration Brings the Power of Enterprise No-code platform, Cloud and Artificial Intelligence/Machine Learning to Retirement Services market

Cognizant announced its new collaboration with Amazon Web Services (AWS) andUnqork, a leading enterprise no-code application platform provider, on a new solution to help retirement service providers accelerate digital modernization efforts. This collaboration is expected to yield solutions that transform the customer experience, eliminate the manual work of managing structured and unstructured data, and process massive amounts of data that offer plan participants valuable insight to achieve improved financial outcomes.

The collaboration brings together unique offerings from each company including:

- **Unqork**: Unqork will contribute its enterprise “no-code” platform, designed to accelerate development of mission critical applications in highly regulated industries.
- **AWS**: AWS will help optimize for data extraction, migration, and transformation through the use of its services like Amazon Elastic Compute Cloud (Amazon EC2), Amazon Simple Storage Service (Amazon S3), Amazon Athena, AWS Glue, Amazon Redshift, Amazon Dynamo DB, and AWS Lambda.
- **Cognizant**: Cognizant will leverage its extensive knowledge in retirement and asset management industries to build a cloud-based systems of engagement for sponsors, participants and retirement advisors , designed to improve client experience and drive revenue growth.

The solution offers a human-centric and digitally driven approach to retirement plan administration and improve the user experience for its sponsors and participants. The AI-enabled, modernized system will also provide greater insights and custom personalization features to help quickly deliver better outcomes and overall experiences for participants when choosing and accessing retirement service plan services.

This new alliance will enable retirement plan providers to quickly address immediate modernization needs by leveraging prebuilt accelerators and plug-play AI and machine-learning components to provide retirement services companies with an efficient, effective technology transformation solution that will reduce onboarding time by a third.

"Retirement providers are waking up to the new reality of human-centric offerings and looking at several avenues to consolidate, innovate, and grow,” said Meera Krishnamurthy, Global Head of Insurance at Cognizant. “This presents an opportunity to reimagine a new approach to how carriers can take advantage of cutting-edge technologies. Combining Cognizant’s CARO framework and business process knowledge with Unqork's uncomplicated platform on AWS provides the speed, flexibility and confidence to help Retirement Service providers get into new market segments, strike new partnerships, enable next-generation capabilities for sponsor, participants and advisors and drive higher impact on their financial wellness initiatives.”

“This Retirement Transformation solution is the manifestation of a powerful ecosystem of best-in class technology providers and solutions integrators. We are leveraging established workflows and accelerators in Unqork and Unqork’s ability to integrate with AWS, as well as Cognizant’s deep understanding of the market to provide immense value for clients, said Christian Barerra, Vice President, Alliances and Ecosystem, Unqork. “Unqork has a proven track record providing solutions for the Retirement Services industry and this latest collaboration will greatly accelerate the digitization of the space.”

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