Zurich Insurance Germany Selects Cognizant as Strategic IT Partner to Transform its General Insurance Application Landscape

Multi-year agreement will transform the insurer's applications to enhance the digital experience of its customers and partners in Germany

TEANECK, N.J., July 7, 2022 /PRNewswire/ -- Cognizant today announced that it has extended its relationship with Zurich Beteiligungs-AG, the German subsidiary of global insurance leader Zurich Insurance Group (Zurich), to help Zurich Germany deliver more digital services offerings to its clients and partners. As part of the new multi-year agreement, Cognizant will work closely with Zurich Germany to simplify, modernize, and manage and maintain the insurer's enterprise application landscape in the General Insurance domain. The partnership will establish joint DevOps teams and is designed to extend Zurich Germany's artificial intelligence (AI), data, software engineering and cloud capabilities.

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By bringing together Zurich Germany's applications in its General Insurance domain under the joint management of inhouse IT and Cognizant as key strategic IT services provider, Zurich Germany is expected to reduce the total cost of ownership, speed up the time to market of new digital services and products, and lay the foundation for further digital and agile enablement of the enterprise.

"Zurich is on an ongoing journey of 'accelerated digital evolution' to meet the rapidly changing needs of our customers and partners and creating a more intimate connection with them. Cognizant has proven itself as a knowledgeable and reliable strategic partner, and we look forward to further capitalizing on its industry expertise to help us advance our digital transformation," said Jens Becker, chief information officer, Zurich Germany.

The new agreement builds on and significantly expands the two companies' existing agreement, under which Cognizant successfully implemented and manage and maintain Zurich's General Insurance products on Guidewire.

"Innovative, forward-thinking clients like Zurich understand the importance of collaborating with a strategic IT partner to help them achieve their digital transformation and meet their business objectives," said Dr. Rolf Werner, head of Germany, Austria and Switzerland, Cognizant. "Cognizant is pleased to have been selected by Zurich to expand our successful collaboration, and we will apply our deep expertise in application modernization, development and maintenance, along with our in-depth knowledge of the insurance industry, to deliver even more value and help Zurich meet its customers' needs."

About Zurich Group Germany

Zurich Group Germany is part of the worldwide operating Zurich Insurance Group. With a premium income (2021) of about EUR 6.3 bn, investments of EUR 53 bn and about 4,500 employees, it is among the leading insurers in Germany with a wide range of property and life insurance products. Zurich offers innovative, powerful and sustainable products and solutions for insurance, prevention and risk management from a single source. Reflecting its purpose to 'create a brighter future together', Zurich aspires to be one of the most responsible and impactful businesses in the world.

About Cognizant

Cognizant (Nasdaq: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at www.cognizant.com or @cognizant.

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