FCCI Collaborated with Cognizant to Create New Excess & Surplus Insurance Lines of Business

Cognizant leveraged Duck Creek Technologies' cutting-edge policy administration system to modernize FCCI's operations and expand the insurance group's footprint into the Excess & Surplus market

TEANECK, N.J., Oct. 23, 2024 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) announced today that, under strategic partnership as system integrator with FCCI Insurance Group (FCCI), they have supported the creation of FCCI's new Excess & Surplus (E&S) lines of business, which launched Oct. 1, 2024. This strategic collaboration leveraged Cognizant's expertise in the insurance sector and Duck Creek Policy with Active Delivery with the goal to modernize FCCI's operations and drive expansion into the E&S market. FCCI's transition to Duck Creek's platform will allow for active delivery and help the company drive operational efficiencies, automate manual processes, and enhance the speed to market for new products—designed to reduce expense ratios, improve core operational performance, and enhance scalability to handle higher volumes seamlessly.

Under this collaboration, FCCI and Cognizant have implemented a state-of-the-art policy administration system that enhances FCCI's existing admitted commercial property and casualty offerings with E&S capability. The E&S segment offers General Liability, Excess Liability, Inland Marine, Crime, and Property and Package. The first two lines went live in October, and the remaining lines will go live in early 2025.

"These new E&S lines of business are a significant milestone in FCCI's modernization journey, signaling a major expansion of our footprint in the industry. Furthermore, it marks a pivotal evolution in our business strategy," said Dave Patel, Executive Vice President – Chief Information Officer (CIO) of FCCI. "By entering the E&S market, we're positioning FCCI to be the commercial carrier of choice with 'one-stop' shopping for our agency partners. Cognizant's deep industry knowledge and track record in managing complex insurance programs made them the ideal partner to lead this critical transformation."

In 2023, once FCCI formally moved to enter the E&S market, Cognizant conducted a thorough review and ultimately advised on the technology solution selection. At the start of 2024, work to implement Duck Creek's platform began, and the expertise of Cognizant's delivery team in insurance proved crucial to the implementation's speed and pace. As a premier Duck Creek delivery partner, Cognizant focused on the goals of optimizing FCCI's cost structures, delivering customer experience and digital capabilities while reducing the risks and costs associated with program implementations.

"We proudly support FCCI's journey to update and expand its operations. The successful implementation of our Policy with Active Delivery platform marks an important milestone for FCCI entering the Excess & Surplus market. This collaboration underscores our commitment to providing innovative solutions that enable our clients to adapt quickly and deliver exceptional service to their agents and policyholders," said Chris McCloskey, Chief Operating Officer of Duck Creek Technologies.

"We are excited to collaborate with FCCI to expand their business into the E&S market and beyond," said Ajay Pandita, Senior Vice President and Financial Services, Fintech & Insurance Business Unit Leader of Cognizant. "This partnership builds on our ongoing efforts to modernize FCCI's applications and migrate policies to the Duck Creek platform. Our combined expertise and cutting-edge digital solutions are expected to enable FCCI to deliver superior customer experiences and achieve sustained growth."

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.

About FCCI
Founded 1959 in Sarasota, Florida, FCCI Insurance Group provides commercial property and casualty insurance, risk control services, and surety bonds. FCCI writes business exclusively through 551 contracted agencies and 3,839 independent agents in 20 states, plus Washington, D.C. Coverages include auto, crime, cyber liability, equipment, property, general liability, inland marine, umbrella, and workers' compensation. Contract and commercial surety bonds are written in 45 states. FCCI insures policyholders across many industries, including agribusiness, construction, manufacturing, medical and professional, restaurants and hospitality, retail, service and repair, and wholesalers and distributors. FCCI has $3 billion in assets and $1.1 billion in direct written premiums. It is rated A (Excellent) by A.M. Best Company. FCCI has regional and branch offices in Florida, Georgia, Indiana, Mississippi, Texas, and Virginia. To learn more, visit www.fcci-group.com.

About Duck Creek Technologies
Duck Creek Technologies is the intelligent solutions provider defining the future of the property and casualty (P&C) and general insurance industry. We are the platform upon which modern insurance systems are built, enabling the industry to capitalize on the power of the cloud to run agile, intelligent, and evergreen operations. Authenticity, purpose, and transparency are core to Duck Creek, and insurance should be there for individuals and businesses when, where, and how they need it most. Our market-leading solutions are available on a standalone basis or as a full suite, and all are available via Duck Creek OnDemand.

Visit www.duckcreek.com to learn more. Follow Duck Creek on our social channels for the latest information –LinkedIn and X.

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