Case Study

New Revenue Opportunities with Robust API Management Program for Insurance Major
Client
Leading US-Based Insurer

Business Objectives
The insurer had access to a large database of customer information, which included health history, financial data, education information, etc. The client partnered with LTI to create a scalable integration platform. This platform would connect with third-party applications & devices, and capture the data generated by these applications to develop bespoke insurance products in healthcare, career planning and wealth management businesses for their customers.

LTI Solution
• Setup an “API-centric” framework to add new lines of business.
• Conceived a 3-year plan to develop products for three lines of business - viz. Health Management, Career Management and Wealth Management.
• Setup an API CoE for the client, with Apigee API Management Platform as the recommended tool for API management. The CoE was categorized into three groups:
  • Finance and Monetization Team – Identify and assess API monetization options
  • Product Team – Evaluate and assess the proposed APIs for build and implementation
  • Technology Team – High level design, development, and testing of APIs

Business Benefits Delivered
• 50% increase in operational efficiency with API-based connectivity.
• 140+ API proxies deployed for faster integration with third-party systems.
• 20% ROI improvement with API monetization.