



Insurance Data Solutions is working with insurers, MGA's and brokers to turn data into actionable insight, supporting business users in making informed decisions. Using our extensive insurance domain knowledge and ETL expertise we are consolidating multiple data sources to ensure our clients gain a 360' view of their business and their customers.

Our out-of-the-box Insurance Data Analytics Packs have been specifically developed for MGA and Brokers covering personal and commercial Lines. Embracing all the areas illustrated in the diagram opposite your key performance indicators are reported on through interactive data visualisation dashboards and supported with management information reports.

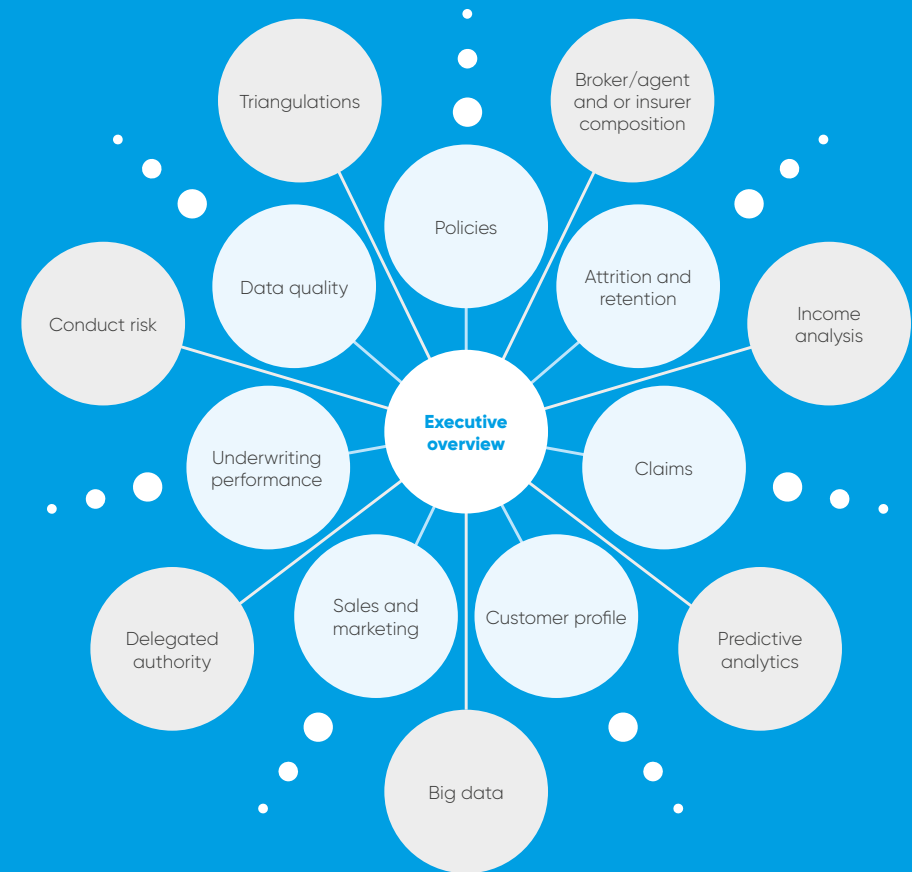
BUSINESS INTELLIGENCE AND MANAGEMENT INFORMATION REPORTING FOR BROKERS AND MGA'S

You can avoid all the support challenges and let our dedicated team of insurance professionals take care of configuring and maintaining your data preparation, BI dashboard development and MI reporting requirements. This service offers fast and cost-effective capabilities in gaining timely and accurate data in a usable and useful format.

FEATURES

- Interactive Tableau dashboards
- Easily drill down and view the underlying data
- A library of interchangeable graph types
- Quick filter mechanisms for isolating business segments
- MI reporting in Excel and SSRS
- Web front-end with user and mobile device friendly interface
- Definable user access permissions
- Set your own performance targets and thresholds to highlight peaks and troughs
- Download reports in excel/csv and pdf formats

BROKER AND MGA BUSINESS INTELLIGENCE



DATA WAREHOUSE DELIVERING USEFUL AND USABLE DATA REDUCING YOUR TIME TO INSIGHT

Upload your data into our proven data warehouse developed specifically for multiple insurance data sources and external "big data" sources. The data mart optimizes the data for insurance reporting ensuring data quality reducing your time to insight! Allowing you to gain a single customer view by mapping data in varying formats, de-duplicating customer data and consolidating interaction data from different systems. Users can benefit from flexibility in report frequency and early alerts based on real time data.



BUSINESS INTELLIGENCE BROKER AND MGA PACKS

DATA VISUALISATION DASHBOARDS

Plug into pre-built Tableau dashboards covering the breadth of broker and MGA operations. Dependent on the data available these dashboards are customisable to your data and your KPI's. They can also be enriched with the addition of behavioural and third-party external data sources.

MANAGEMENT INFORMATION REPORTING

A suite of Management Information reports support both the MGA and Broker packs. Instantly create tailored reports with summaries by selecting options from parameters for all areas of the business. Generate any report you need efficiently and output in either excel or SSRS;

- Gross Written Premium, Revenue/ Commissions, Sales by Product
- Policies by Broker or Insurer, Quotes and Conversions, Claims
- Renewals, Cancellations, Lapsed Policies, New Business
- Live Policies, Loss Ratios, Triangulations

EXECUTIVE OVERVIEW

High-level overview of the business drawing attention to high and low KPI areas. Compare current performance against budget and year over year by product. Track premium and commissions and monitor sales trends for future analytics. Gives you the ability to quickly and easily visualise and manage risk exposure across all lines of business.



POLICIES

A break-down of policies by region, product and class of business to measure financial health of the business allowing you to assess trends or potential issues. Automatically plot customers and premiums on a zoom-able heatmap to gain regional insight giving clear indication of gaps in market reach.



SALES AND MARKETING

Compare conversion rates across different segments and monitor the trends of quotes not taken up and the reasons why. Identify which classes suffer most and how this affects new business and retention rates. Understand the effectiveness of channels and marketing activities that help increase sales, customer loyalty and deliver higher return-on-investment.



RISKS

Profile the type of risks being written against national averages, by different LOBs and the spread of sum insured exposure. Banding insured values into groups provides insight into the risk composition of the portfolio, and comparing loss ratios within these groups by location and sub-class will flag high and low risk types. Compare the effectiveness of measures in place to mitigate risk.



UNDERWRITING PERFORMANCE

Determine how risks are performing by comparing loss ratios and see which brokers or sub-lines are yielding more Underwriting profit. Compare premium and claims averages per policy and which lines are delivering the most underwriting success.



CLAIMS

Identify the volume and frequency of claims for any segment as required. Heat maps reveal the changing trends of average claim cost per month and the intensity of claims by UK postcode areas. This dashboard also provides insight on the causes of claims by peril.



CUSTOMER PROFILE

Micro-segment customer markets –identify customer value and profitability, key accounts, loyalty and up/cross selling opportunities. Segment commercial clients by size, industry, price sensitivity or reliance on agents. Segment personal lines by behaviours, needs nuances and demographics and lifecycle interactions.



INCOME ANALYSIS

Find out which segments of your business are making the most revenue and which are attracting the highest commissions or claims. Identify the key brokers and insurers, and also who is disengaged from revenue streams. Forecast your future revenue using a model which automatically detects the seasonality of previous years.



DATA QUALITY

Poor data quality can impact upon many different insurance processes. Levels of duplication, errors and blank entries are flagged so they can be resolved. Monitor any field required and obtain early warning of data problems. Promote trust in the data supporting your Business Intelligence and improve accuracy, consistency and completeness.



Ready to gain insight from your data?

Contact us to find out how we can plug in your data to an easy to use Insurance Analytics Solution.

Talk to us on 01245 608253
insurancedatasolutions.co.uk

TRIANGULATIONS – CLAIMS & PREMIUMS

See how loss ratios develop over time and establish an earning pattern for future analytics. Earn premium more accurately and provide early indication of poor performance which can be difficult to spot on a linear basis. Claims may batch in patterns during the cycle of the policy and premiums should be earned to a similar trend.



ATTRITION/RETENTION

Retention is a powerful hidden lever, Investments in retention can deliver better returns than in acquisition. Discover which Lines of Business have the highest attrition and lapsed rates. Identify when and where policies are being cancelled or not renewed so your business can apply targeted treatment strategies to improve customer experience.



CONDUCT RISK

Be transparent and report on conduct risk metrics to ensure customers are being treated fairly and the correct products are being sold for a fair premium. Flag and investigate commission rate outliers and low loss ratios which could indicate a claim process issue or give rise to complaints.



BROKER AND INSURER COMPOSITION

Analyse broker/agent performance and profitability on a month to month and annual basis; Ranking by Sub-Class of Business to see the traffic of premium and commissions, catching sudden changes in Broker/agent business levels.

Analyse which insurers have not accepted certain risks and why? How many quotes have been accepted and declined by class. Compare Commissions. Track claims accepted and declined, claim completion times and satisfaction with claims service.

