

# *Business Intelligence for Insurance*

A hand holding a glowing, complex 3D structure made of translucent cubes, symbolizing data and business intelligence. The background is dark blue with more floating cubes and a blurred image of a person in a suit.

## Insight Enterprise

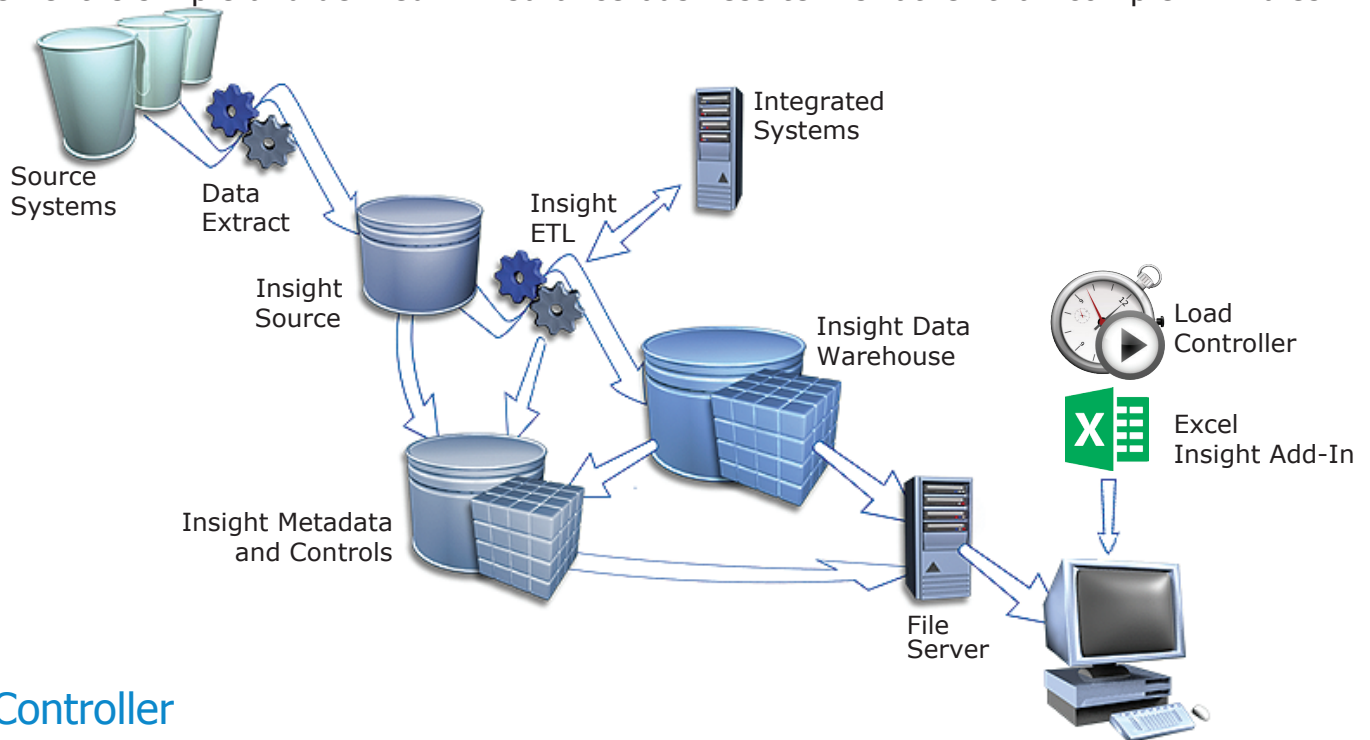
Strategic and operational decisions require good quality information and advanced analytics to be readily available to the right people in a format that makes sense to them. Simply put, Insight Enterprise does this; providing users with information and analytics they need – quickly and reliably. Insight Enterprise gives users the ability to build a wide variety of reports and analyses covering the policy lifecycle, claim activity, agent performance and financials to meet their specific needs. Applications specific and unique to insurance business, such as experience studies, outstanding claim estimates and earning-by-source are embedded in the structure of the system, providing unparalleled breadth of analysis. The Insight Enterprise is available for both Life & Health and Property & Casualty covering all lines of business.

The data management processes and underlying business model ensure that users can be confident in the accuracy and consistency of results as they build reports and slice and dice information.

Insight Enterprise provides a flexible, modular, data warehouse architecture, incorporating all the tools necessary to ensure enterprise-class reliability, security and performance. The system can be implemented as an enterprise system or as a stand-alone departmental actuarial solution. On-demand reporting and analysis, flexible delivery options and integrated report management ensure that users have easy access to valuable up-to-date business information.

## Data Management

The Insight Enterprise system provides a complete process for managing and auditing your data as it is fed into the system. We ensure that your data is complete, meaningful and accurate. Our audit processes include data profiling, tracking data through the system, integrity, as well as job monitoring and error reporting. Finally, the system is designed with security in mind, ensuring only the people that should have access to certain data will have access to it. Security management is simple and defined in insurance business terms rather than complex IT rules.



## Load Controller

The Insight Load Controller is a back-end tool to enable users to execute various jobs to load data into the Insight Enterprise system. This is an intuitive and easy-to-use tool to manage data loads, allowing the business user to run and manage loads, freeing up IT resources.

## Interface

With Insight Enterprise, you will work with a tool that you know – Excel. It's that simple. Little training is required to drag and drop attributes and measures. The Insight Excel add-in includes an easy-to-use wizard to help users manage and build reports. You will spend your time analyzing and reporting on your business, not thinking about how to analyze and report on them.

The screenshot shows the Microsoft Excel interface with the 'Policy Income' report. The 'Reports' pane on the right lists various categories and sub-items. The main data table is as follows:

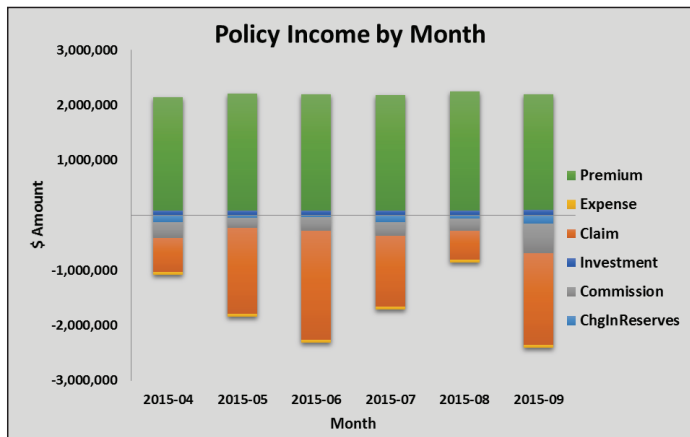
	2012
Revenue	244,852,862
Premium	199,863,836
Investment	42,427,113
Fund Charges	2,561,913
Expense	-225,805,598
Claim	-136,272,303
Reserve Increase	-69,261,167
DAC	12,388
Expense	-1,953,934
Commission	-18,330,582
Grand Total	19,047,264

The screenshot shows the 'INSIGHT WIZARD' interface for a 'Lapse Study' report. The 'Measures' pane on the right lists various metrics and their values. The main data table is as follows:

	Value
Policy Term Reason	Withdrawal
Expd Rates Wdrwl	LapseSample
Date Period1	2 Yrs offset 3Mth
Contract Year	244,421
Contract Events	16,480
Contract Expd Events	37,980
Contract Rate	6.74%
Contract Expd Rate	15.34%
Contract A/E	43.39%

## Pre-built Insurance Applications

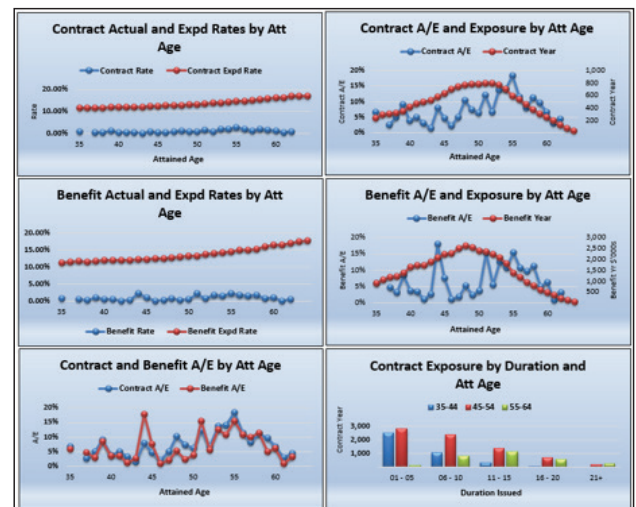
The real test of any Business Intelligence system is whether it provides the functionality users need. Insight Enterprise has pre-built insurance applications, so you know they will work.



Our ability to analyze your business operations is extremely powerful and natural; we did not simply embed insurance data in an operational data store design. We designed the underlying data structure specifically for insurance; multi-state business rules with the critical need for consistency as data and relationships change over time. This recognizes the relationship between insurance entities such as policies, claims and agents, and accommodates

the differences in data sources such as the policy admin system, valuation system and general ledger. The result is the ability to dynamically explore meaningful information across the whole business, whether it is sales and marketing, inforce operations, claims or agents – your data is always consistent.

**Experience Analysis** provides users with the ability to build policy and claim studies over any period and to slice and dice results by any policy or claim attribute. You can select an expected rate table that will be applied by product. Analytics include all the standard measures such as actual rates and actual-to-expected ratios, as well as advanced statistical measures.



**Outstanding Claim Estimates (IBNR)** provides users with the ability to estimate outstanding claims for any number of periods or at any date level for paid and reported claims using chain ladder, exposure or hybrid methods. Final estimates can be loaded into the system to allow follow-up studies.

**Profitability Analysis** allows earnings by any policy or agent attribute to be analysed as we calculate your actual earnings in the data warehouse at the policy level. The earnings presentation has been developed to handle reporting basis such as FAS 97 in the USA and the Canadian method. The flexibility of slice-and-dice analysis can be demonstrated by presenting earnings by duration for specific cohorts and products. Compare actual earnings to planned earnings for performance management or to earnings on the valuation basis for source of earnings.



# Simple Functionality Reference List

## Policy

Policy Life Cycle  
Reserve Analysis  
Fund Analysis  
Mortality, Lapse & Critical Illness Studies

## Claim

Claim Life Cycle  
Reserve Analysis  
Disability Income, Long Term Care Studies

## Paid & Reported Claims

Incurred Claim Analysis  
Outstanding Claim Estimates  
Loss Ratio & Claim Cost Studies

## Earnings

Profitability Analysis  
Actual-to-Expected Earnings  
Sources of Earnings



## System Components

### Database Platform

Server Enterprise Edition or SQL Server BI Edition

### Data Management

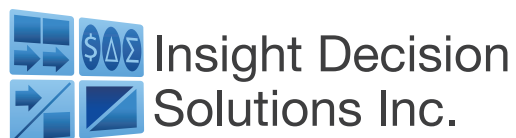
Load Controller, Profiling, Tracking, Integrity, Job Monitoring, Error Reporting

### Data Warehouse

Flexible, modular architecture with SSAS cubes

### User Interface

Excel with Insight add-in for report building and a wizard



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