



Reducing risk in the fast-paced Insurance market.

CLIENT SUCCESS STORY

Company Highlights

Region: **US**
Sector: **Financials**
Industry: **Insurance**
Division: **Operations**
Solution Technologies: **Qlik**
Solution Products: **Qlik Sense**
Solution Service Type: **Project**



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INTRODUCTION

This success story is about a specialty insurance provider for the construction market in New York and New Jersey. Large and small construction firms rely on stable, professional, and accurate policy underwriting and management to support their businesses. In the NY free trade zone, insurers must accommodate the unique needs of each client.

CHALLENGE

One of the keys to success in the insurance market is accurate and timely regulatory reporting, along with managing the various payees – brokers, reinsurers, and policy holders.

As most business find out, the original way of doing things cannot always keep up with increasing complexity, particularly around acquisitions.

For example, tracking expected premiums using multiple methods and time frames to calculate earned premium versus unearned premium. Reporting on claim liabilities and their associated costs. Monthly reinsurer and broker reports are subject to manual adjustments due to the timing of invoices.

SOLUTION

Using the associative data modelling process unique to Qlik, multiple sources of data were brought together, calculations such as loss ratio, claim status, and earned premium based on different time frames were standardized. Using Qlik Application Automation, financial data was updated in near real-time.

Regulatory reports that require both different formats and calculations depending on policyholder coverage types were automated. This eliminated the potential for human error and allowed for a smoother month-end process.

"The results achieved allows employees to do what they do best – focusing on customer retention and growing the business."

**We simplify
data
to help
businesses
grow.**

STAKEHOLDERS

The CIO and CEO wanted to achieve accuracy and economies of scale. It was important to them to be able to create flexible reports on the spur of the moment as well as accurate regulatory reporting. The ability to analyze historical data such as year-over-year growth. Incorporate legacy data into one analytics platform.

RESULT

The results achieved were:

- A standardized and timely month-end process.
- The ability to track potential earnings and liabilities in near real-time.
- Adhoc reports could be created quickly.
- Core system data could be analyzed to maintain accuracy so that subsequent adjustments would be prevented.

All of which allows employees to do what they do best – focusing on customer retention and growing the business.

ABOUT POMEROL

Pomerol Partners creates and delivers meaningful data-driven business solutions and services. Our consultants have helped hundreds of organizations, of all sizes and in all industries worldwide, make money. How do we do this? Leveraging your data to increase revenue, automate processes, decrease costs and understand your insights. Pomerol delivers value that helps you grow and change with better data-driven decisions and solutions that empower you as an Elite Qlik Partner as well as a Gold Data Platform Microsoft Partner. Our professional consultants, that reside in three countries (United States, United Kingdom and Portugal), are experts that will partner with you for the technical as well as business-oriented solutions. Working with the same team in all capacities ensures you always know where we stand with our work and commitment to you.

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