precisely

Case Study:
End-to-End Data Quality Across the Enterprise

Overview

One of the country's Top 10 underwriters of property and casualty insurance has millions of customers and a special focus for bringing leading-edge technologies to compete in the automobile insurance market.

The insurer's long history, operational scale and growth have been supported by legacy systems that grew in size to tens of millions of lines of source code. Newer open systems are displacing older ones, but they needed to integrate with a wide variety of other systems spanning both older and newer platforms. Numerous information risk points included data translation, synchronization, communication, complex business rules, data warehouses, regulatory reporting and calculations.

Business challenge

The insurer needed a solution that could scale to perform in its highly information-intensive enterprise. In addition, a wide variety of analysis options were needed to enable validation of content in various formats, from different platforms and databases. The insurer needed the ability to track transactions from beginning to end through the enterprise — from policy quotation through various internal systems, to the general ledger, and to printed documents to be mailed to customers.

With a wide variety of systems, the insurer needed a non-intrusive implementation for policy issuance, billing, cash management, claims processing, financial reporting and many other financial and operational processes. In order to support a segregation of duties policy, they needed business rules designed, implemented and executed independent of their application development teams.

Since thousands of business rules needed to be authored and maintained, the selected data analysis solution needed to be easily sustainable, flexible and easy-to-learn and use. The insurer needed to be able to quickly codify information integrity rules to match a complex array of regulatory and business rules. They also needed the flexibility to integrate with existing data formats, platforms, systems and applications.

Use Case
Top 10 Property and Casualty Insurer

Industry
Insurance

Challenges
- Legacy systems that grew in size to tens of millions of source code lines
- Newer open systems that needed integration with old and new platforms
- Risk points that needed to be synchronized with complex business rules
- Controls designed externally to support segregation of duties compliance

Solution
Precisely Data360

Results
- Improved customer satisfaction and service
- Information tracked throughout lifecycle
- Higher confidence in the integrity of the information
- Reassignment of staff to more growth-oriented work

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Solution

After an extensive analysis, the insurer chose Precisely due to the expansive variety of available analysis types, ease of use, and non-intrusive implementation. Perhaps more importantly, the insurer needed the flexibility to use the Precisely Data360 solution throughout their entire enterprise. The insurer implemented Precisely solutions within application areas, between integrated applications and end-to-end enterprise-wide business processes.

When a significant information error occurs, Precisely analysis detects the error and can halt further processing of the transaction while the appropriate insurer's team is alerted. In other cases, a less severe error may be allowed to proceed while an investigation ensues. Meanwhile, the analysis dashboard enables management to see a quick synopsis of execution results — thereby providing insight into operations, including specific business process and enterprise-wide trends.

Precisely solutions are automatically, independently and continuously assuring the information processed by many of the insurer's business applications and business processes, including:

- Customer quotation
- Cash balancing
- Data warehouses
- Refunds
- Bad debt reserves
- Electronic funds transfer (EFT)
- Policy issuance
- Lockbox
- Premium balancing
- General ledger
- Cash disbursements
- Credit card payment processing
- SOX and other regulatory compliance

Results

The insurer observed hundreds of cases where a dozen Precisely business rules replaced detailed, repetitive and error-prone manual balancing and reconciliation activities. By freeing up operational, financial and IT analysts from tedious manual efforts, the insurer was able to enhance productivity and apply labor toward more growth-oriented business activities.

Management's visibility into micro and macro level business trends — seen through Precisely analysis reports and dashboards — enabled focused efforts on identifying and correcting certain chronic processing errors. Internal and external audits have become more streamlined because online, verifiable audit trails enable rapid analysis baselines, walk-throughs and testing.

Precisely analysis scales to equip the insurer with more than 10,000 analysis points spread throughout their enterprise, assuring the integrity of millions of transactions each day. The solution has been able to achieve the following results:

- Improved customer satisfaction and service by assuring the trustworthiness of invoices, statements, quotes and insurance binders
- Ensured properly-functioning business processes by enabling tracking of information through transaction lifecycles
- Higher confidence in the integrity of the information that appears in management and financial reporting

> "Precisely analysis has scaled to equip the insurer with over 10,000 business rules spread throughout their enterprise, assuring the integrity of millions of transactions each day."

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