

INSOLVE INSURANCE FIQS QUICKSTART



Insurance Market Experience

"INSolve's expertise in business intelligence and background in insurance has cut the time it takes us to find and use quantitative information, and the staff has always been easy to work with... They've become an integral part of our operation "

George Lavigne
AVP, AXA Liabilities Managers

INSOLVE FUNCTIONAL INTELLIGENCE QUICKSTART RAISES THE INSURANCE BUSINESS INTELLIGENT QUOTIENT

Quickly turn insurance data into better real-time decisions

Small to mid-sized insurance companies that want more value out of their data use the INSolve Functional Intelligence QuickStart (FIQS) Pack for a rapid, insurance-specific business intelligence solution. The INSolve FIQS Pack is a certified add-on to Business Objects Crystal Decisions® mid-market portfolio.

MARKET UNDERSTANDING

Developed by Business Objects Partner INSolve Inc, FIQS delivers functional business intelligence capabilities tailored exclusively to the insurance market. When American Physicians Insurance (API) needed more efficient management reporting using data consolidated from different departments and systems, they chose INSolve. Over the years, INSolve has designed and deployed solutions based on insurance-specific business challenges such as:

- Inability to get answers to basic questions faced in the Insurance industry. Questions like how many claims are open, how many claims have closed, what the loss ratio is, or how long it takes to close claims over a period of time?
- Unable to slice and dice data to analyze policy production by channel, by agent (direct vs. independent) by geography, or by line of business.
- Unable to visualize/analyze claim trending or adjusters' performance over time
- Relying on monthly bordereaux and product quotes, with no daily view of the business
- Unable to clearly evaluate loss ratios over time, by line of business, or by underwriter
- Little or no self service reporting for employees
- Difficulty complying with Sarbanes-Oxley

A BENEFICIAL PARTNERSHIP

The INSolve FIQS Pack takes insurance expertise and turns it into a fast-track insurance business intelligence solution. INSolve provides tailored, market-proven business intelligence resources that deliver key insurance business metrics, data connectors, and reports right out of the box. INSolve's insurance data warehouse solution deploys on top of your Business Objects Crystal Decisions solution. Typically in less than 45 days it can provide an insurance company's executive team access to consolidated data. The INSolve FIQS Pack is able to turn insurance data into high quality information to meet analysis, reporting and decision-making requirements at all levels of the company.

"Business Objects combined with INSolve's insurance expertise is unparalleled in the industry," says Marc Zimmerman, Chief Financial Officer, API. "I would recommend this combined solution to any insurance executive who is considering a data warehouse solution."

FAST TRACK TO BUSINESS INTELLIGENCE

The INSolve FIQS Pack is easy to implement and deploys quickly because the solution is structured on best practices based on insurance customer requirements. Insurance companies can take advantage of the INSolve FIQS' pre-built reports and dashboards that are tailored for use with insurance industry specific applications to provide management with fast, easy-to-use data visualizations. Almost immediately, an insurance customer can gain the capability of examining production, often down to the hour. Management can now easily compare actuals to budgeted numbers on a daily basis.



Figure 1: Insurance companies can use the INSolve FIQS pre-built, interactive dashboards for fast data visualization, KPI analysis, and better, more timely business decisions.

Using the INSolve FIQS Pack for immediate business benefits can quickly help insurance companies evaluate which areas of its business are more or less profitable, opening up an opportunity to save money that's based on real-time actionable data.

INSOLVE FIQS BENEFITS

Today, many insurance customers are already benefiting from the INSolve FIQS intelligence that provides effective and efficient queries built on a scalable and sustainable business intelligence platform. Some of the INSolve FIQS Packs out of the box benefits include:

- Real-time query analysis of the business allowing CEO's to put their fingers on the pulse of business performance.
- Consolidated view of underwriting, claims, and financials, providing a uniform real-time view of the company
- Customizable reporting and analysis on key areas of interest including actuarial analysis, compliance reporting, insurance analysis, yellow book and financial analysis
- Ad hoc query and analysis allowing reports to be created on the fly with easy drag and drop reporting tools

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