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Data warehouse development and data modernization for a leading P&C Insurance company



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Services offered: Data platform solution to handle data management challenges

Industry: Insurance

BACKGROUND

The client is a leading property and casualty insurance provider in Australia. They joined forces with us to tackle their data management challenges such as managing data owing to the outdated legacy systems, resulting in inaccuracies and inefficiencies in premium estimations and policy assessment, ultimately leading to financial losses.

The client also faced hurdles as business users had to create reports from diverse sources, needing an enterprise data model for existing systems.

SOLUTION IMPLEMENTED

- Our team regularly discussed with the client to understand their pain points and developed a unique data approach within a short period with creative problem-solving and in-depth analysis. A centralized data warehouse was established to report and eliminate legacy systems accurately.
- We utilized a leading data integration platform to improve the operational data store.
- Placed a keen focus on building a data platform for enterprise data warehouse stabilization, maintenance, migration, and modernization to create a data lake.
- Provided comprehensive support in different services including data model translation, data governance, ETL tools and reporting, and testing.
- Automatic premium calculation and comparison of premium features from different brands using AI.

OUTCOMES



25%

Improvement in operational efficiency



2x

Enhanced data accuracy and reliability



3x

Times easy generation of integrated reports

The client was happy with the performance of the data solution as it paved the way for streamlining processes and the ability to charge appropriate premiums, reducing losses and improving revenue. Ultimately saved the maintenance cost of legacy systems and facilitated the generation of zero variance premium reports without any hassles.

Technology Used

