A global financial organisation set to become a data-driven insurer with a modern data platform from Adatis

A modern data platform will enable this insurance provider to identify new business opportunities, simplify reporting and compliance, and integrate acquisitions more easily.

Insurance provider takes first steps towards becoming data-driven

The organisation was struggling to gain a complete view of its business due to the many legacy systems and data silos it had built up organically and through acquisitions. Working with Adatis, they now have a clear strategy and detailed roadmap to build a modern data platform that will provide a single source of truth across the business.

The Challenge.

Siloed data and legacy systems mean fragmented data and manual effort.

Like many insurance companies, this organisation had grown partly through acquisition. This had left them with several legacy systems and data silos, making it hard to gain an overall picture of their customer base and assets under management.

The fragmented data landscape means the organisations staff had to spend significant manual effort on compiling reports and answers to internal queries. Statutory and regulatory reporting, customer communications and risk exposure analyses are becoming progressively more challenging to deliver in short timeframes. Meanwhile, the organisation is unable to get valuable insight into its business to understand where to focus its efforts for maximum returns and profitability.

The financial organisation had proposed another acquisition, but this had proved a tipping point. Instead of adding another set of legacy systems and databases to its environment, they started to look for a solution that would allow them to centralise all their data on a single platform.

Having evaluated a number of off-the-shelf data integration solutions, they realised they needed more than just a technology solution. They needed a strategy that would enable them to maximise the business value of their data - now and into the future. They looked for an external partner to help it formulate that strategy and chose to work with Adatis.

The Solution.

A data strategy roadmap for maximum business value

Adatis worked on client site, alongside the financial organisation's team to draw up a data strategy roadmap for the months and years ahead. This involved workshops with representatives from the company's lines of business to understand what they would like to achieve with the data and assessing the cost-to-benefit ratio of each requirement. The team then tiered the requirements into four priority levels, based on how closely they mapped to the provider's overall business objectives.

The result was a roadmap that implements the high-priority, high-return initiatives first, so that business value can be seen fast from the expanding data estate.

For example, one initiative will create a central team of Business Intelligence specialists, drawn from across different lines of business, to provide insight, reports and analysis to the business.

At the heart of the new data strategy will be a central data platform using Microsoft SQL Data Warehouse running on the insurance providers on-premises infrastructure. The platform will ingest data from multiple sources – including the new company's systems once the acquisition gains regulatory approval – and will cleanse and consolidate it into a single version of the truth.

With the ability to scale further to accommodate future acquisitions, the platform will be a highly valuable asset that will gain even more value as data is added to it.

The Results.

A clear roadmap to become a smart, data-driven insurance company.

This organisation now has a clear roadmap in place to enable the company to become a data-driven insurer. A modern, scalable data warehouse will provide a single source of truth about the company's products, customers, IFA network, and assets under management

That means the company will be able to gain timely insights into areas like:

- Cross-sell and upsell opportunities with existing customers

- Which products, customers and IFAs are the most profitable

- Which marketing campaigns and channels deliver the best results

- Where the greatest areas of risk exposure are across the business

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In addition, with all data standardised and centralised, less time will be spent gathering data for statutory, regulatory and management reporting, freeing up a lot more time to analyse the data and extract insight from it.

They will also gain a modern data warehouse architecture that's ready to be used with new tools for data visualisation and AI-powered analytics. As they continue the journey to becoming a truly data-driven insurer, they will be able to apply progressively more sophisticated analytics to their data to automate manual processes and uncover new business opportunities.

Adatis offer professional services specialising in data analytics, from data management strategy and consultancy through to world class delivery and managed services.
With offices in London, Farnham and Sofia they have been delivering innovative solutions for clients since 2006.

Data Science

Data as a Service

Data Architecture

Data Analytics

Modern Data Warehouse

Data Strategy

We love helping people unlock the power and value of their data.

If you are interested in finding out more, please contact us on **+44(0)1252 267 777** or via email at **enquiries@adatis.co.uk**
You can also check out our website at **www.adatis.co.uk** or come and see us at numerous global conferences and speaking events

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