

GoodData Underwriting Insights

“Underwriters often spend 50 percent or more of their time gathering information.”

IBM,
“Reinventing Risk Management”

Insurance underwriting is a complex process, involving a series of decisions that are both complex and high-impact. Unfortunately, many underwriters get bogged down trying to search, access, aggregate, and visualize the data they need to make those decisions. As a result, they spend more time on low-level administrative tasks rather than on actions that can lower risk and increase profitability for the organization.

Digital Insurers Will find New Paths To Growth

Insurers have much to gain from becoming digital businesses. Digital business will enable insurers to enhance the productivity of their workforces; expose new insights from buried data; create new products and revenue; connect to wider customer ecosystems; and improve efficiency by wiping out manual processes.

Become a Digital Insurer, Forrester Research, Inc., January 12, 2018

For insurers to increase profits, gain market share, and minimize risk, they must help underwriters reduce administrative burdens and focus on high-value tasks like risk assessment and profitable pricing. In the future, [according to KPMG's Gary Plotkin](#), “an underwriter will be an integrated profit-and-loss professional who will be assisted by automated repeatable tasks and analytics-based decision making.”* GoodData is a driving force behind this transformation.

GoodData's Underwriting Insights helps underwriters access all their data and insights within a single user interface, along with guidance to help them make faster, more strategic, more profitable submission decisions. Underwriting Insights also helps underwriting managers route each submission to the most qualified party for optimal business outcome, rather than sending it to the first available person.

GoodData's Underwriting Insights is a solution kit built on top of GoodData Enterprise Insights Platform™, a scalable, secure, end-to-end, pre-integrated cloud platform containing robust data management, analytics, and large scale insight delivery capabilities. As a result, Underwriting Insights can aggregate data from multiple sources, run complex analytics models, present insights to large number of users at their point of work, capture their interaction and feedback to become a self-learning system.

* [Enabling the future of underwriting](#), KPMG

Key Features

- ▶ Aggregates data from multiple sources into a single repository for faster access and flexible deployment
- ▶ Embeds within existing web-based workflow applications and enables a seamless analytics experience
- ▶ Presents a 360° view of each submission by bringing together internal and external data points
- ▶ Shares insights seamlessly within and outside the organization by leveraging GoodData's unique, scalable, and secure Workspace capability
- ▶ Manages and deploys advanced analytics models within the platform to deliver predictive insights across the decision flow
- ▶ Saves significant time for each underwriter by eliminating data gathering, analysis, and visualization tasks to surface relevant insights throughout an end user's workflow
- ▶ Drives higher profitability by operationalizing new or existing predictive models that assists the underwriter in pricing their policies more accurately against the risk
- ▶ Allows customization of user experience, flows, analytical models, visualization, and data sources, resulting in high adoption rates

The Modules

Take a sneak peek at some of the key modules that are making GoodData Underwriting Insights a game-changer in insurance analytics:



My Book of Business

is a single dashboard that helps underwriters understand how they are performing, where they need to go, and the mix of their business and pipeline.

Submission Insights

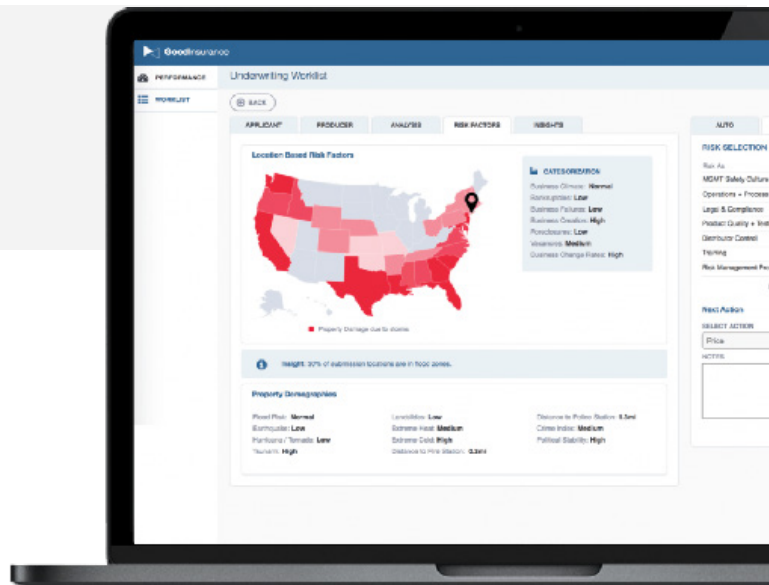
help the underwriting manager understand the submission queue, prioritize each submission based on key information and metrics, and assign it to the best person to drive the best business outcome.

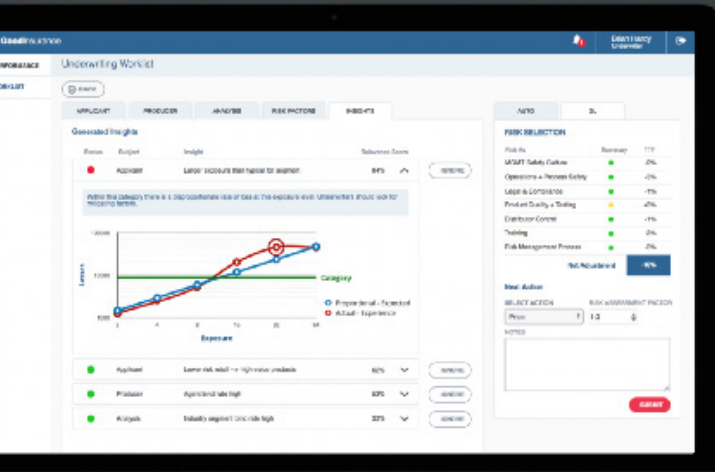
Risk Insights

bring data from multiple sources — both internal and external — to help underwriters understand risk comprehensively and answer questions such as “Have we written this before?” “Have we quoted this before?” “Can we avoid adverse selection?” and “Is account in our wheelhouse?”

Producer Insights

allow underwriters to better understand the producer behind each submission, a key factor in understanding submission quality. The easier it is for underwriters to gain insights on producers, the faster they can move along the underwriting process.





Decision Guidance

brings all key factors for decision making to a single place, giving underwriters an unprecedented view and understanding of submission risk. GoodData can also deploy predictive and machine learning models to help underwriters determine the right price to compensate for the risk. The result is a better alignment of risk and pricing, resulting in higher profitability through optimized underwriting operations.

To thrive in today's competitive environment and deliver better business outcome, insurers must free up their underwriters from administrative burdens and let them focus on what they do best. By delivering the insights underwriters need to make more strategic decisions, faster, GoodData Underwriting Insights enables them to lower business risk, increase profitability, and set their companies up for success.

To learn more about GoodData Underwriting Insights, reach out to us at our website: gooddata.com/contact



About Us: GoodData powers the transformation of enterprise decision-making for the everyday worker within their daily business processes.

GoodData's Enterprise Insights platform transforms insights from data into a closed-loop system of insight that guides and learns from the decisions taken by end-users. The platform enables governance and management across systems of insight and includes data ingestion and data pipeline capabilities, a big data fabric, machine learning, analytical engine, and insights delivery seamlessly integrated into business applications.

Leveraging the expertise of in-house data scientists, domain experts, and data engineers, GoodData works with customers to drive a business outcome focus allowing data to finally drive meaningful change for the business.

660 3rd Street, San Francisco, CA 94107 | (415) 200-0186 | gooddata.com