Auswertungen von Versicherungsdaten

Vergleich zu anderen Industrien

Präsentiert von
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München, 13. Mai 2014

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An actuarial joke…

- CEO is behind the wheel looking through a dust-covered windshield
- Sales agent has his foot on the gas
- Underwriter has his foot on the brake
- Actuary is looking out of the back window telling where to go

…There are safer ways to drive a car!

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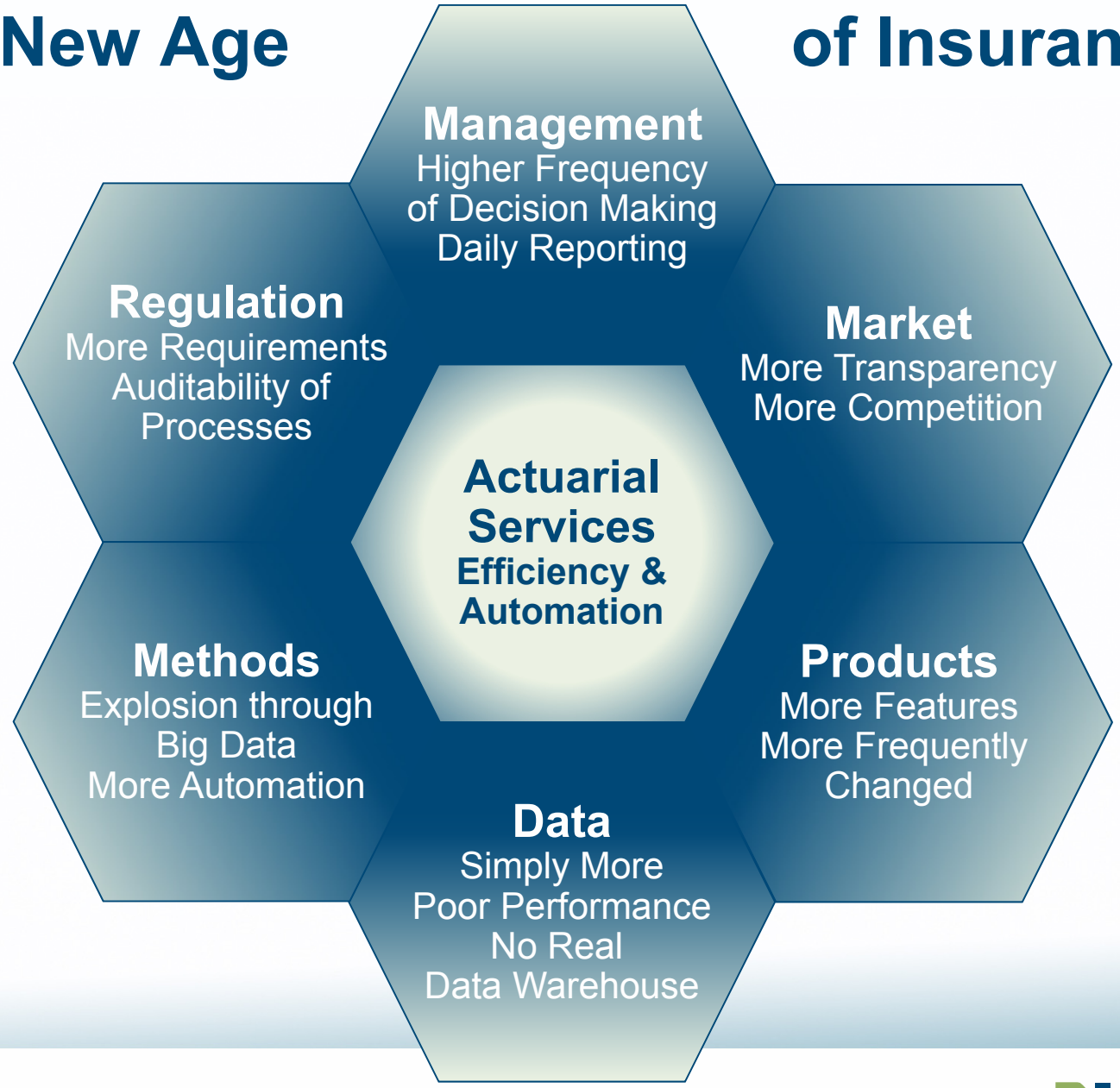
The New Age of Insurance



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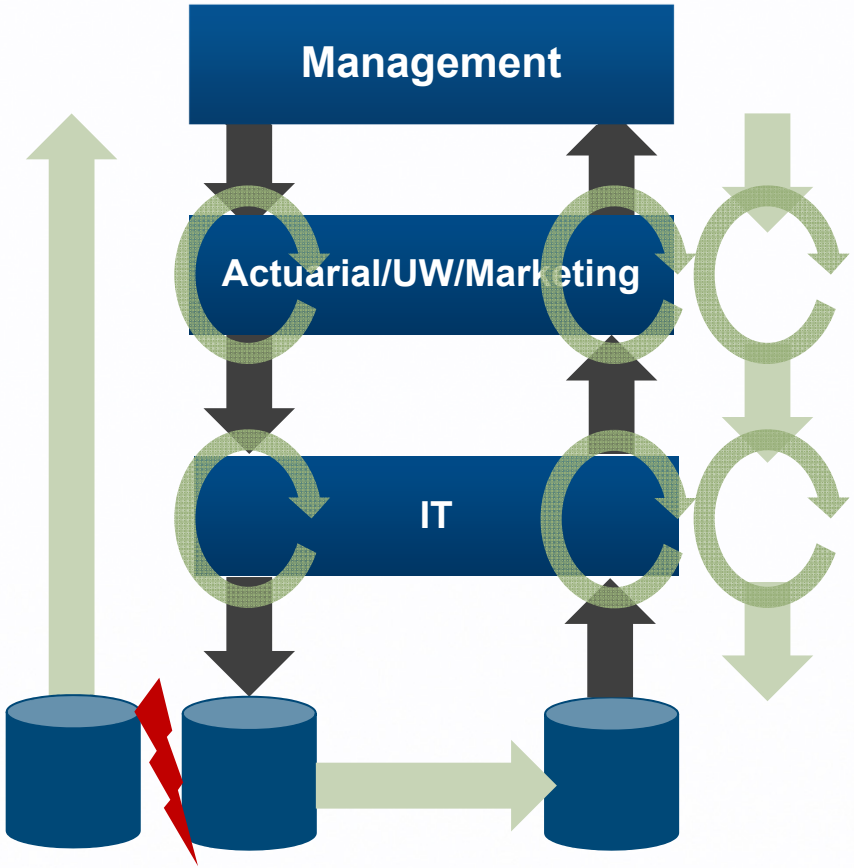
The New Age of Insurance

IT drivers	Business value
New statistical methods (Big Data)	Increased automation and statistical capabilities (more problems can be tackled) Expands the universe of data utilized
Cloud computing power	Higher speed (some methods cannot work without!) Enables universal global access to common systems, processes and reviews
New IT concepts (Non-SQL)	More flexibility and better data accessibility and integrity
Enterprise software	Interfacing with operational data, push reporting, multi-user, auditability, scalability, backup

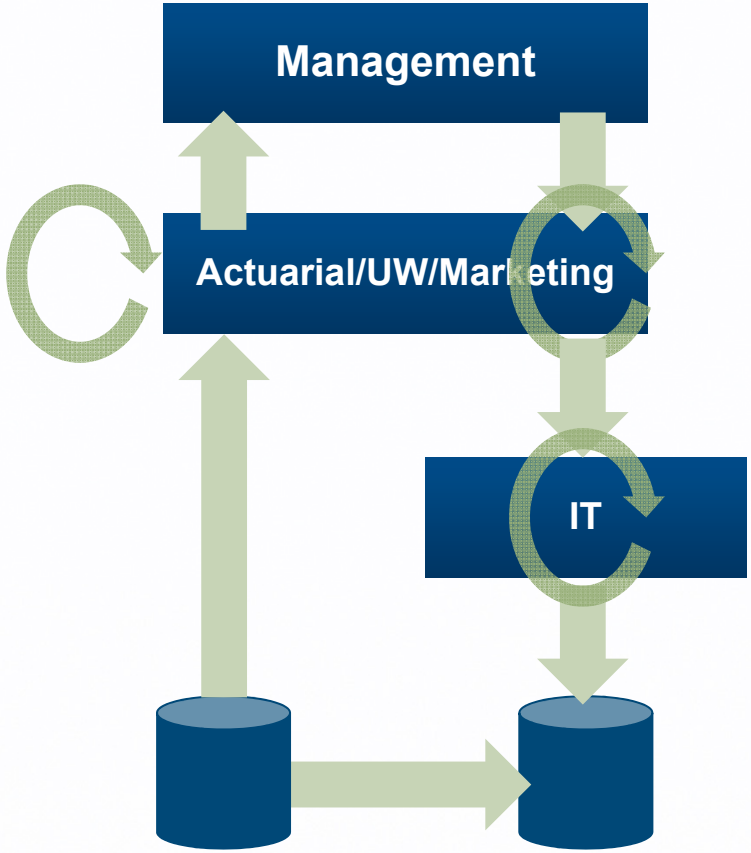
Actuarial & Data Workflow – Two Companies

Company A: Mostly "Pull" mode



Actuarial analysis request: 1-3 months
Execution of major release: 1-2 years
90% of resources bound by request

Company B: Partly "Push" mode



Some analysis results: On data arrival
Execution of major release: far quicker
50% of resources bound by request

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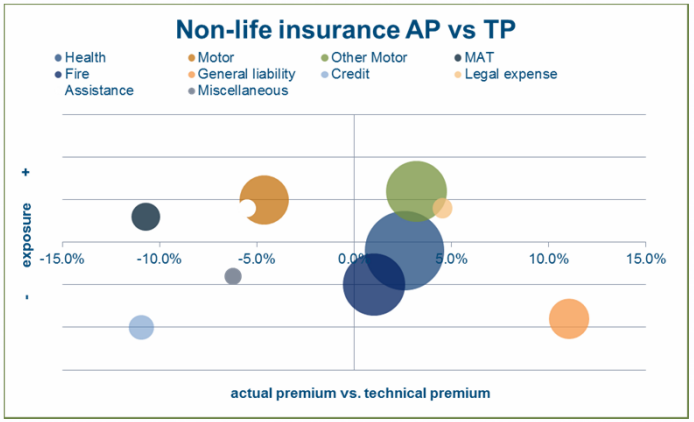
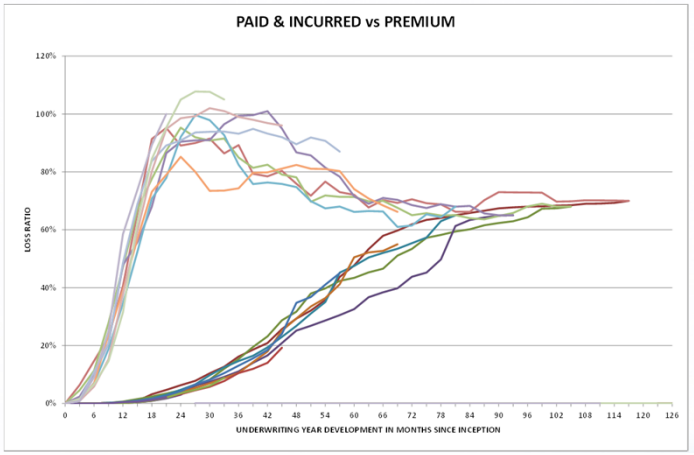
Actuarial Workflow – Technical Pricing

Company A: Mostly "Pull" mode

Updated Predicted Loss Ratios:
A cumbersome process!

Company B: Partly "Push" mode





Regular and consistent reporting
due to automated data processing

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What happened in other industries?

Classical Mobile Phone

Information in its context!

Smartphone

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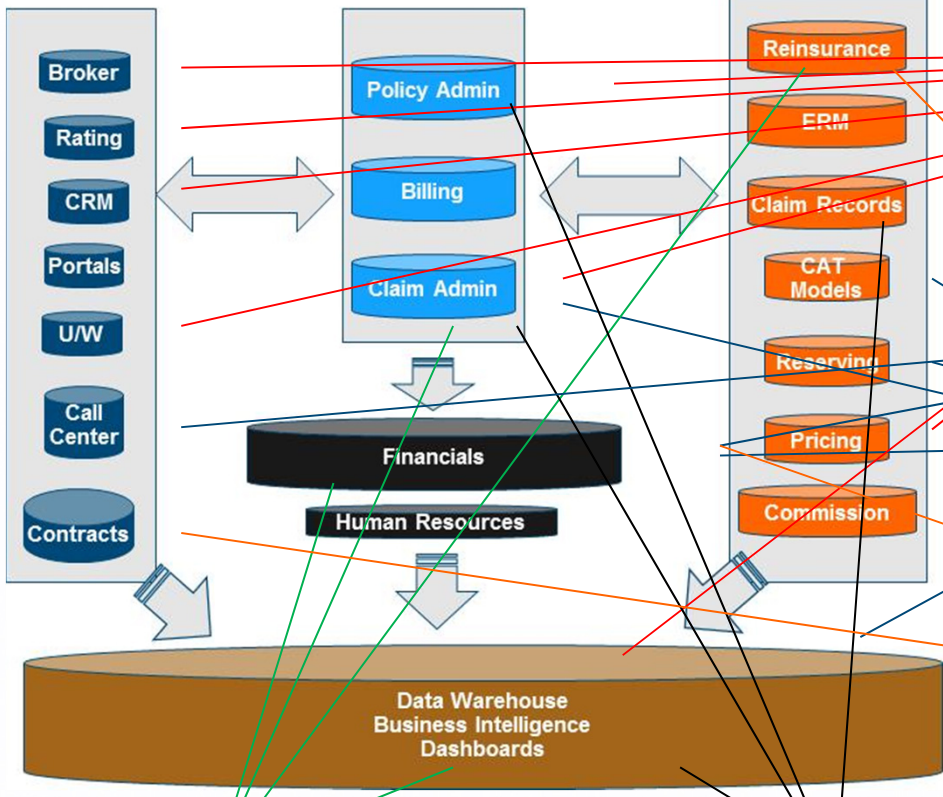
Today When We Do Work



Pricing UW

Policy & customer data at detailed levels

Claims at summary level

Cleansed and reconciled to financial and operational systems

Text Mining Dataalytics

Detailed and unstructured

Reserving

Data at summary levels

Cleansed and reconciled to financial and operational systems

Risk Magmt

Data at summary and detailed levels

Cleansed and reconciled to financial and operational systems

Solvency Software

Data at summary and detailed levels

Cleansed and reconciled to financial and operational systems

Claims Analysis

Data at detailed levels

Cleansed and reconciled to financial and operational systems

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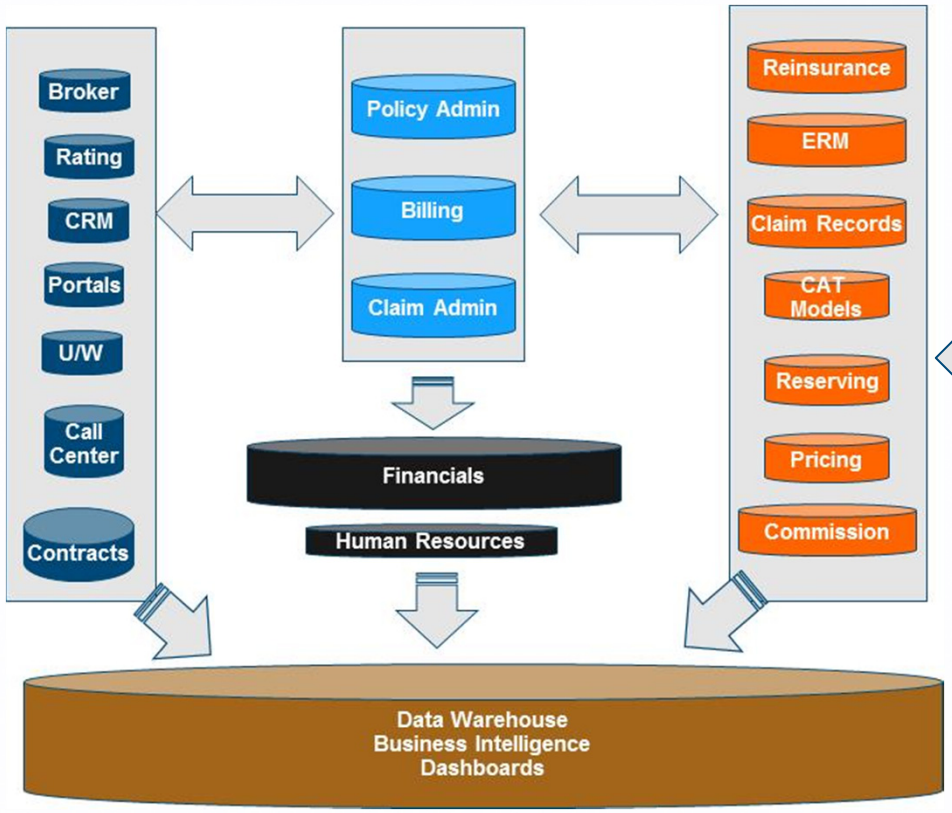
There Must Be a Better Way – Data Backbone



Data Backbone

- Documented data map for each client based on contracted services/products
- Extraction tools (structured and unstructured)
- Cleanse, analyze, reconcile , summarize tools
- Data normalization and record matching
- Statistical analysis
- Visualization
- Database and archival storage
- Communication and transmission
- Security, audit , permissions

Integrated set of tools to allow specialists efficiently deliver data aspects of projects

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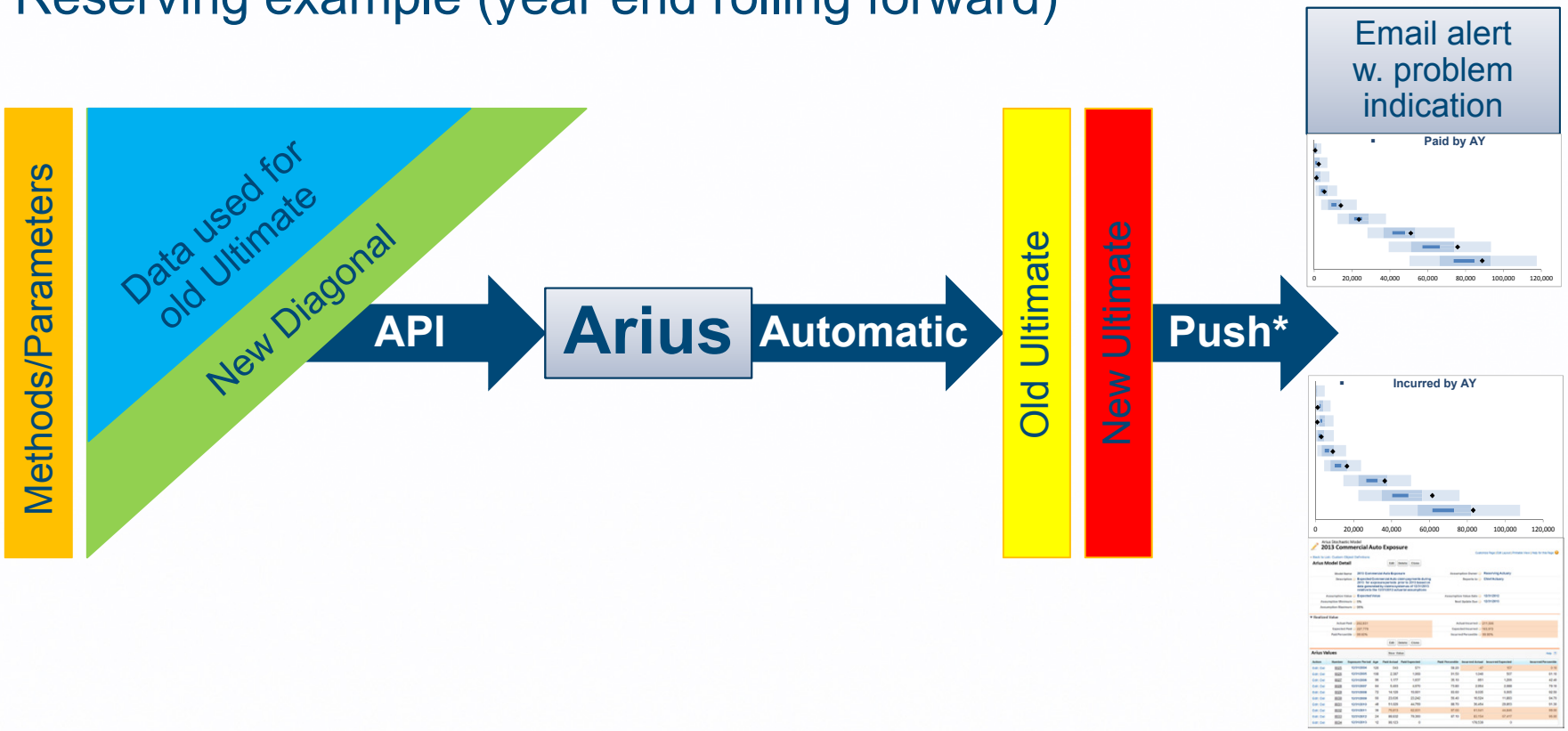
Reserving tools would automatically run

- Reserving example (year end rolling forward)



*Mean relative to variability can be calculated in Arius (only software which can do that)

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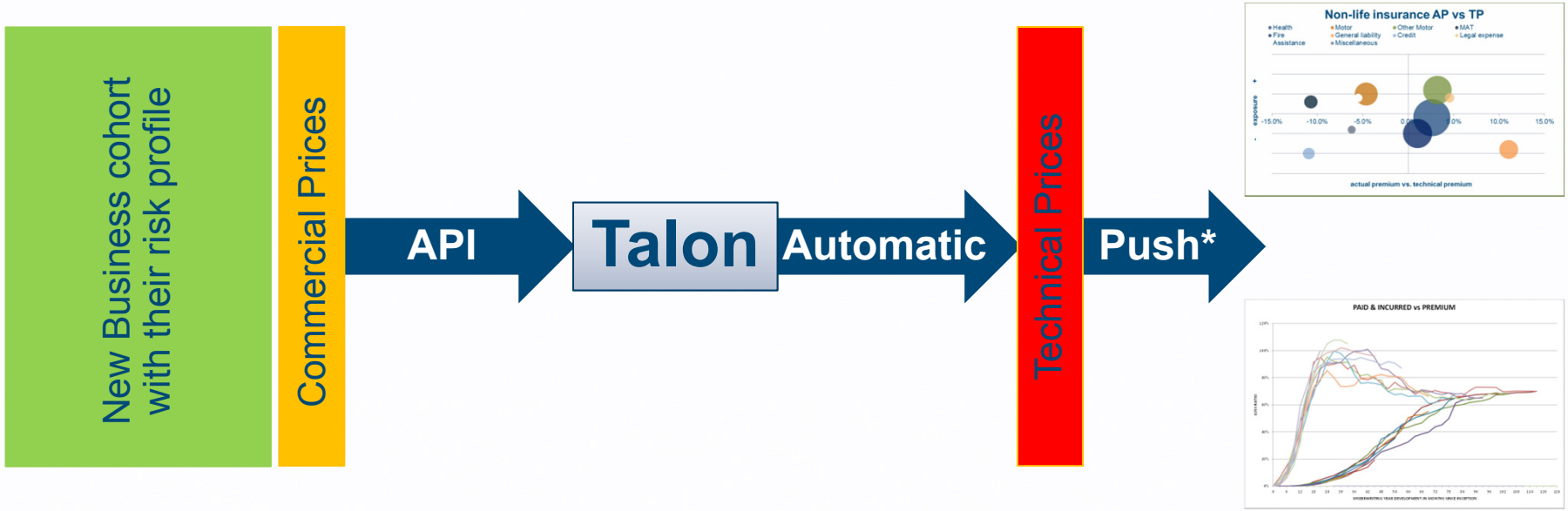
Tools such as Talon would easily use the data

- Pricing example (Predicted Loss Ratios)



*Ongoing dashboard of New Business (or Renewal Business) performance over time

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Questions and further discussions

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