Problem Statement

A Tier 1 South African insurance company required access to all off-platform data stored at brokers, administrators and underwriting management agencies within 24 hours of any new policies being issued or amended on the off-platform systems.

The requirement for the data access was to satisfy two requirements, a regulation enforced by the Financial Services Conduct Authority (FSCA), as well as an internal data quality management strategy being implemented.

The Insurer needed the data from over 200 agencies across 20 different policy administration platforms to be imported on a daily basis. The data quality had to be verified and any deviations reported and managed to resolution.

The Insurer also needed the ability to use the data to step in to administer any agency policies where the agency was unable to.

Solution

The first step to the solution was the implementation of a data lake for all agent data in any way that they can provide it.

The Ellipsys Evolve system was selected as the solution for the client problem. The Evolve Data Engine with its ability to process data from various locations in multiple formats was implemented to retrieve, transform, validate and process the agency data.

Different Formats
Source data available as XML, XLSX, TXT, CSV and sometimes contained in email messages and other documents

Different Mechanisms
Data providers make use of SFTP, Web Services, Email and database connections

Different Business Rules
Different systems report data differently, including financial endorsements, prorata etc.

All agency data was imported without translation or interpretation into a data lake for internal analysis.

The second part of the solution was the implementation of the Business Rules Engine to allow the Insurer's data analysts to define and validation and business rules on the data being imported from the agencies.

The Evolve Core workflow and referral components log any data quality issues to be resolved as To Do items with diary entries for the data analysts to manage and sends emails to the agency with a summary and detailed report of issues to address.

The Evolve Report Manager executes data error reports after data imports and notifies the data management team of any files that were not submitted for processing as well as any data processing issues or business issues to be addressed. The Data Analytics components in the Evolve Core system work in tandem with the Report Manager to send summary reports of data quality analysis and trends to stakeholders and allows them to drill down into further detail if required. Data profiling can be done on all the data stored in the Evolve database, and data is exported to the Data Warehouse and other analysis tools.

The Evolve Insure Policy Administration and Claims Administration modules allows the Insurer's staff to view all client, policy, risk and claims data in detail and in a properly structured format allowing business users to view all the required information and to be able to step in and administer any policy or claim if required to.

Please contact us for more information

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