



# PLANNING & BUDGETING for Insurance Companies

# Planning and Reporting for the **INSURANCE INDUSTRY**

Insurance providers rely on efficiency and accuracy. Clients and end-users want their claims and documentation yesterday, and if they're not accurate, both money and jobs are on the line. Complex workflows like those found in insurance require automation and integration that works, and reporting that conveys data that matters.

## Keeping Up with the Demands of an Ever-Changing Industry

The insurance industry is constantly evolving. Regulations and requirements change; along with them, the expectations of providers and policyholders change as well. Your business needs to remain flexible and agile to stay current. That means your planning, budgeting and forecasting solutions need to keep up as well.

## You need a financial planning and budgeting solution that delivers:

- Real-time reporting that ensures your executives can make quick, informed decisions
- Pre-built underwriting workflows and templates
- Driver-based planning and modeling with dedicated reports
- Integration with your systems and tools of choice
- Collaborative planning across your organization, down to individual branches and agents

Limelight helps you tackle these challenges and is the ideal planning and budgeting solution for the insurance industry.

# Outdated tools lead to inefficient planning, budgeting and reporting cycles

“ Ongoing changes in technology, demography, and consumer needs continue to disrupt the insurance industry. Combined with recent regulatory and financial reporting developments, these changes are putting severe strain on traditional business models. Many insurers are responding by reimagining their internal operations and business strategies, but the pace of change outside the industry has been relentless and even proactive companies are struggling to remain on the cutting edge. -PWC ”



# Planning in the Insurance Industry



Effective planning is critical when trying to keep up with customer demand and changing regulations. Long, drawn out cycles can leave you well behind the competition—and the demands of your customers, whose loyalty you don't want to test.




When you can see your costs clearly, model simulations for future budgets and forecast the outcomes of major regulatory changes quickly and easily, you can be ready when the market shifts. And when you can share and collaborate on those models, you ensure everyone in your organization is on the same page.



A cloud-based planning and budgeting solution with dedicated insurance industry features can help you sprint out ahead of the competition.

Solution: speed up  
planning and  
reporting cycle times  
with an integrated  
planning and  
budgeting solution



# Welcome to Limelight

As a cloud-based solution, Limelight is easy to deploy across your organization. It integrates with your data sources and uses the Microsoft Excel features you and your team know and love. With its intuitive user interface and its ability to manage large, complex databases, you'll realize faster plan run-times almost immediately.

## Planning with Limelight



With Limelight, you can model claims and sales commissions, track and analyze variances in real-time, forecast renewals and new business, plan departmental expenses and salaries. With Limelight's workforce planning features, you can even track and manage your staffing requirements.

## Full Customer Support



Limelight works closely with all of our clients to ensure your implementation runs smoothly and efficiently, and we offer training—in person or online—to ensure your team is ready to run with Limelight in no time.



# Planning and Budgeting in Limelight



## Planning and Budgeting

- Conduct expense and headcount planning to proactively identify cashflow and talent gaps
- Manage financial planning, operational budgeting and sales planning from one central location
- Specify costs, rates and currency globally, or on a project or resource basis



## Variance Analysis

- Plan for long-term success by tracking actual and planned outcomes in real-time
- Adjust on the fly as costs, budgets and regulations change
- Track variance on both the macro and micro level as needed



## Premium Modeling

- Model revenue using multiple dimensions and drivers, including commissions and loss ratios
- Model your cash flow, profit and loss underwriting and balance sheets
- Model profits against new and returning business revenue



## Expense Planning

- Easily track expenses with detailed reporting dashboards
- Analyze costs and their impact on claims and assessments
- Plan for future costs based on past results



# Planning and Budgeting in Limelight



## Headcount planning

- Transfer employees from one cost center to another
- Use smart lists to manage and adjust headcount
- Plan compensation, bonuses and other benefits



## Sales compensation planning

- Forecast your producers' salaries and commissions
- Build compensation plans that motivate and reward your top performers
- Review and report on results from producers, account managers and regions



## Communication and collaboration

- Share key information with some or all branches and agents
- Create specific groups and teams to collaborate together
- Set access levels using enterprise-grade security features



## Project Reporting

- Report on P&L by product and/or lines of business
- Compare targets, forecasts, and real vs. actual results
- Access profitability reports to see which lines of business are generating the most revenue

# Streamlined planning and analysis



# Planning and Analysis in Limelight



## Centralized Operations

Manage your financial and operational budgeting, long-range planning, forecasts and headcount needs from one integrated solution.



## Enhanced Visibility

Stress-test compliance scenarios with advanced modelling to better predict outcomes and manage risk before it becomes reality.



## Improved Efficiency

Reduce your planning and reporting cycle times (often by as much as 50%) thanks to Limelight's seamless database integration.



## Reduced Risk

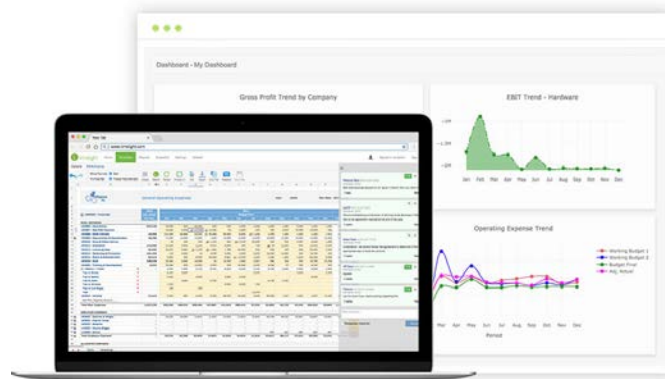
Use models, dashboard and reports to maintain full visibility into your key metrics at all times.



## Enhanced Communication

Keep your entire organization informed of the latest scenarios and outcomes, and allow the right people to contribute at the right time.

# Ready to See Limelight in Action?



## Book a demo today



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