Alithya

Maximizing the Expected Utility of Reinsurance

Industries

> Insurance

Key Benefits

> Maximize savings by identifying all claims that qualify for reinsurance

> Spend time analyzing claims rather than wrangling and preparing data for analysis

> Allow employees who don't know SQL to participate in the analysis through an intuitive, interactive exploratory dashboard

> Easily incorporate all of the datasets required for analysis

> Analyze millions of claims collectively to ensure all claims are accounted for

> Quickly iterate on the business rules and term extraction techniques that are used to automatically identify candidates for reinsurance

Solution Overview

Insurance companies carry reinsurance policies to transfer the loss potential associated with underwritten policies to alternative institutions. Today's insurance companies are forced to sift through hundreds of thousands of claims to determine which qualify for reinsurance. Considering a claim for reinsurance often involves laborious activities like reading adjustor notes and incident descriptions. When claims slip through the cracks, insurers must pay out-of-pocket for the cost of indemnification. These omissions can add up to hundreds of millions for insurers very quickly.

Incorporating structured and unstructured data from claim and policy systems allows insurers to make much quicker work of reinsurance analysis. With the benefits of full-featured search, entity extraction, and whitelist tagging, insurers can immediately unlock the evidence in the unstructured text that proves a claim qualifies. With fewer errors, omissions, and man-hours, insurers can easily establish real savings for the bottom line.

Business Challenges

> Traditional approaches for analysis neglect unstructured text, where most of the evidence lies

> Proper analysis requires marrying data from the claim, the policy, and the adjustor's notes

> Current technologies are not agile enough to accommodate new business rules and text tagging changes on the fly

Potential Data Sources

> Claims

> Policy Admin System

> Adjuster Notes

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Key Features

> Smart, automatic data profiling

> Built-in transformation capabilities

> Modern visualizations

> Fully integrated with the most robust Hadoop distributions on the market

> Explore and profile all datasets in the Hadoop data lake

Key Benefits

> Allow analysts to fail fast in their data analysis pursuits

> Transform and enrich massive datasets quickly

> Spend time & resources on analytics and insight instead of data prep

> Include business analysts on the team to help drive collaborative discovery

> Process data in place in Hadoop, substantially reducing data movement and management costs

Other Alithya Services

Extend your environment with Alithya's additional services:

> Advisory services help define the priority key metrics and supporting data to include in the solution

> Custom training provides users with knowledge needed to use the tools

> Add additional metrics and data to extend the solution

> Managed Cloud helps to reduce IT costs and resources needed

About Big Data Discovery (BDD)

Oracle's answer to demystifying the modern data lake, Oracle Big Data Discovery (BDD) harnesses the distributed computing and storage power of Hadoop and adds an interactive layer through which users can easily explore all of their data. Oracle BDD wraps data analysis, transformation, and discovery tools together into a single user interface, and it comes with advanced features like smart, automatic data profil-ing, built-in transformation capabilities, modern visualizations, and solid integration with Hadoop.

Big Data Discovery provides business users the ability to understand insights in their data by providing visibility into these critical data sources by uniting these sources and providing the user the ability to understand correlations in the data. By providing further insight into this data, companies can make better informed decisions and improve their business processes and transform their business.

Alithya is especially equipped to help customers prove out potential use cases of BDD as well as architect and build out implementations of the product. We can work with you on all aspects of implementing BDD from proof of concepts, planning to full life-cycle implementations.

Oracle Big Data Discovery (BDD) helps organizations quickly explore all relevant data

> Combine structured & unstructured data from disparate systems

> Automatically organize information for transformation, search, discovery & analysis

> Rapidly assemble and share easy to use analysis projects that anyone can use

> Connect to all your data including unstructured and non-normalized data from your Hadoop infrastructure

> Provides interactive analytics with in-memory enabled performance

Advantages of Big Data Discovery

> Find insights in your data as never before by putting the power of analytics into the business users' hands

> Find answers to questions that your business has not been able to answer

> Quickly combine data without having to go through costly normalization building data warehouses

> Complete Enterprise solution that is integrated with Hadoop to leverage your IT investment and provide a solution that can be managed centrally

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