

**About Shlomo Insurance:**

Shlomo Insurance Company began operations in January 2008. It is a subsidiary of Shlomo Group, one of the top 10 service companies in Israel, operating the country's largest motor leasing fleet.

The challenge:

- The company required a reliable BI system with all the relevant domain content to control its marketing, underwriting, and claims operations within a few months of beginning operations.
- The company was a new insurance company with no historical standards to rely on.
- A legacy policy and claims administration system implemented just in time by an external software company with no data structure documentation.

The solution:

- Shlomo selected InsFocus as a sure and quick route to implementing a BI solution providing all insurance KPI's.
- Within three months InsFocus released policies and sales information including numerous risk parameters and within three more months claims, payments and reserves information was released.

Benefits:

- The company is able to closely monitor all its KPI's and operate profitably in a very competitive insurance market.
- The system has been available to company managers since a few months after beginning operations.
- The implementation project was very smooth, with very little input required from company's executives.

BI Solution for Shlomo Insurance Company

How a new insurance company deployed InsFocus to get a full functionality BI solution up in record time.

Shlomo Insurance Company (ex. New-Kopel insurance) was set up by the Shlomo group towards the end of 2007 to cover the insurance of the group's leasing and rental fleet. The group set up its own captive insurer to avoid the costs of insuring its fleet with insurance companies, while using the premium base and motor repair network as leverage for building an agent-based portfolio.

Establishment of the company infrastructure took place during the second half of 2007, with a deadline of January 2008, the date when all the fleet's Physical Damage and Obligatory insurance policies needed to be renewed.

The company needed to deploy on day one the full IT infrastructure and support that is normally created by insurance companies over years.

Background

The company selected a legacy policy administration system from a specialist software firm. The policy system operates on IBM AS/400. Customization of the policy system to fit the company's requirements was carried on even as the first policies were issued.

The company's management was extremely occupied in launching operations and could only provide generally stated requirements for the BI system. The software company was similarly occupied and could devote very few resources to coordinate data integration with the BI provider.

That created a situation where the BI solution had to be designed with the minimum input from management and no data structure documentation from the policy system vendor.

Solution

The company opted for InsFocus, as the only BI solution available that is structured around a generalized insurance data model. Data mapping was achieved in a few short meetings. The underlying integration project was initiated using InsFocus' Data Integration Module. The initial policy domain phase was delivered to the company in just three months from

About InsFocus Systems

InsFocus is one of the leading business intelligence companies in the insurance industry.

Leveraging decades of insurance industry experience paired with BI and DW expertise, InsFocus brings advanced analytics to every part of the insurance business, including marketing, underwriting, reinsurance, actuarial, and accounting domains.

Building on its proprietary insurance data model and extensive field experience, InsFocus has developed Structured Insurance BI Methodology. Using this methodology, InsFocus creates and deploys structured BI projects with a focus on predictable and accurate results, customizability, and user-friendliness. InsFocus is a Microsoft™ Gold Certified Partner, operating globally through local implementation partners.

For more information:

info@insfocus.com

Shlomo Insurance Company:

<http://www.shlomo-bit.co.il>

Telephone: +972-3-6070555



project initiation, where definitions of measurements and dimensions were the system's built-in definitions, and were modified as required. The claims domain phase followed, and also took three months to go live. Additional content was subsequently provided as per user requests and feedback.

The system has been used from day one to provide the company's management with all the information it requires to manage the company.

Contents provided as part of the system's built-in data model:

- Dynamic calculation of earned premiums and unearned premium reserves
- Calculation of insurance exposures.
- Profitability calculations of agent's portfolios
- Claim experience per risk parameters – used for pricing calculations
- Monitoring ultimate claims cost in comparison to reserves
- Policy renewal control and renewal lists

All the above was provided in addition to the standard BI performance measurements. Additional content provided to the company at later stages:

- Agent product portfolio analysis
- Commercial discounts control
- Policy riders analysis
- Claims accounting with group companies
- Premium receivables control
- Meeting monthly sales targets
- Integration to company CRM system

- Adjustment of monetary values to cost of living index
- Factoring claims IBNR adjustment into agent profitability reports
- Sales promotion support by daily performance emails to agents

Current Status

InsFocus is Shlomo Insurance's premier source of information. It is being used for viewing performance dashboards, creating operational reports, analyzing trends and claims history for making underwriting decisions, calculating reserves and regulatory reporting.

The system is in daily use by the company's executives and professionals. It provides information via online viewing, scheduled emails, Excel connectors, and information delivery to agents using external secured email services and SMS messages. These activities are carried out on a regular basis as part of the company's sales and marketing activity.

Additional content and features are being ordered and delivered on a regular basis.

"InsFocus software is a friendly and dynamic BI tool. We managed to implement InsFocus on Shlomo Insurance Company in a very short period of time and with great success."

Sebastian Visotsky, CRO &
Economic Department
Manager, Shlomo Insurance

