



Leveraging Informatica solutions to create an IT environment in which strategic divisional data can be integrated across the business, delivering improved reporting according to commercial priority

FAST FACTS

CUSTOMER

Chubb Insurance Company of Europe S.A

CHALLENGE

Integrate data between multiple current and legacy IT systems to enable faster, more cohesive divisional business reporting processes, while also providing a platform for all future data integration.

INFORMATICA SOLUTION

Informatica PowerCenter

BENEFITS

- Integrity of data across all platforms and applications, enhancing management information accuracy
- Heightened ability to match resources to commercial opportunity through accurate business reporting
- Enhanced productivity through reduction of report production time from hours to minutes
- Improved understanding of customer requirements and ability to supply that information to insurance brokers to enhance the sales operation

“The insurance business is extremely dependent upon the quality of management information provided to its people. At all times, we need to understand exactly where we are in the business cycle, and for that we need timely and accurate integration of data”

— Peter Thomas, Vice President of European Management Information Technology,
Chubb Insurance Company of Europe S.A.

Chubb Insurance Company of Europe is part of The Chubb Corporation, a worldwide insurance organisation providing specialised insurance programmes to individuals and a wide range of businesses through independent brokers.

The global organisation has more than 130 offices worldwide and assets in excess of \$35billion. Its European subsidiary covers 12 countries and has an annual turnover in excess of \$1billion.

The Challenge

The insurance business is reliant on the accuracy of business reporting not just for profitability, but also to support growth, assist in entering and disengaging from markets and managing distribution networks. The business cycle impacts claims activity, the details of insurance policies and their pricing. Insurance analysis relies upon accurate data from across the organisation and also third-party sources.

Data integration is not just a fundamental operational requirement, but can be a driver of competitive advantage. When the price of a policy is set, the future level of claims can only be estimated – indeed, in some lines of business, claims may be made decades after a policy was written. Furthermore, the industry features price cycles that extend over several years. Understanding these is crucial to investment and underwriting strategies.

“Our ability to gain a cohesive, single view of activities across all lines of business is crucial,” said Peter Thomas, Vice President of European Management Information Technology at Chubb Insurance. “Being able to make judgements about the future is make or break for an insurance company. It’s not just about knowing where you are now, but also about using past performance to make accurate predictions about trends.”

However, Chubb’s information systems had become fragmented over time and the requirement was identified for an entirely new information architecture that integrated data from dispersed systems into a single database and then offered users the business reporting tools needed to utilise the data accurately and efficiently.

The Solution

Chubb Insurance embarked on an extensive MIS project called EMIR, the European Management Information Repository. The goal of the project, which involved personnel from across the IT function, was to bring together information in one place and then introduce modern, web-enabled reporting and analysis tools that would be taken up rapidly by users.

Informatica's PowerCenter was selected as the 'hub' of the information architecture to extract, transform and load data from all data sources. Chubb Insurance then went about designing and deploying 'report families' for each of its business functions. The first report family, EMIR Profitability, was launched in 2003 and followed later that year by broker relationships with claims management reporting created in 2004. Chubb Insurance plans to continue to introduce more report families until 2006.

EMIR sources data from several different databases in both Europe and the US. While its development was a major technical challenge, it was equally important to educate the new user base about the new applications to encourage uptake.

Today, EMIR has almost 400 users, which is four times the number that had been envisaged at the outset of the project and 95 per cent of those trained remain enthusiastic users.

"It has had a very positive impact. Users report that it saves them a lot of time, bringing the report production cycle down to a matter of minutes compared to the hours it used to take," said Mr. Thomas.

Why Informatica?

Informatica was evaluated against several competing solutions but was selected because of the stronger, faster integration functionality of PowerCenter and because Chubb Insurance believed its version control and product roadmap were favourable. PowerCenter's ability to integrate with more applications, more hardware platforms and more legacy systems was crucial.

Informatica is now at the heart of a data environment that has introduced single-point, straightforward processes for extracting, transforming and loading data for business reporting.

"We now do all of our data integration this way with PowerCenter. The next item on our agenda is an application for portfolio management and given the success we have had with the rollouts to date we now plan to move on and make more use of European-specific lower level data," said Mr. Thomas.

The Results

Demand for access to EMIR has run at almost four times the level anticipated, which the project team takes as a key indicator of its success. The average user now accesses the system more than 50 times each month.

While the savings on business reporting time speak for themselves, there is a less immediate but equally beneficial factor – a more consistent and transparent approach to reporting across all the European offices. Users in different countries can instantly compare their local data with other local data, or with Europe as a whole. By making access to all levels of information quick and easy and highlighting any discrepancies, EMIR has also

helped to significantly improve the accuracy of Chubb Insurance's data.

Overall EMIR gives managers timely and accurate information, along with the tools to analyse it. Data can now be extracted and utilised according to industry segment, size of policy, size of loss, broker or broker group and many other business dimensions. This allows managers to better identify growth opportunities and to capitalise on the most profitable parts of the business.

"People now do not have to put effort into manually compiling reports, or transcribing data to spreadsheets for analysis. This frees up time that can be spent on more creative and value-added activities. EMIR also makes us a more agile business, able to make faster, more accurate business decisions because the correct information is at everyone's fingertips," Mr. Thomas added.

"Informatica has made a big difference to the way in which we provide business information to the people who take decisions concerning how we offer and manage our policies. PowerCenter's role in the EMIR project means that we now have full confidence in the data being delivered quickly, accurately and in an appropriate format, and that in turn means we can take business decisions with confidence," he said.

EMIR has also set the standard for how the company manages its data in other parts of the world. Chubb Insurance's operations in other parts of the world are considering similar projects and the European IT team is also evaluating the provision of a 'corporate dashboard' through which senior managers can access key business performance indicators. Allowing some external parties, such as brokers, to access the system is also being considered.

INFORMATICA
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