The challenge
The rise of new distribution channels in the insurance market has led to increased price parity among providers. In response, insurers need to be able to differentiate themselves on the basis of the variety and quality of their product and services offerings. It’s essential that insurance companies are able to quickly deliver quotes and process claims, effectively manage risk, and comply with a wide range of regulatory requirements. The ability to harness the power of data is critical to understanding trends and risk exposure, streamlining processes, and delivering better overall customer service.

The solution
MicroStrategy is an integrated platform that insurance companies can use to build and deploy customized, data-driven applications that meet their complex and varied needs. These powerful, secure solutions can help automate reporting and streamline processes, and help insurance companies improve their product offerings, enhance customer management, and identify new opportunities. Leading insurance organizations use MicroStrategy to analyze and manage policies, claims, risk, and sales and distribution productivity.

M icroStrategy enables insurers to digitally transform their businesses.
MOBILE APPLICATION:
SALES AND DISTRIBUTION

The challenge
Traditional sales and CRM systems only provide a fraction of the capabilities demanded by modern sales organizations. They are not equipped to handle the demands of a mobile sales team, and struggle to provide the type of in-depth insight into individual customers or prospects that salespeople need to be effective.

The solution
To succeed in the insurance industry, it is critical for companies to provide their sales representatives with the information they need to make fast, informed recommendations while on-site with brokers or clients. MicroStrategy provides insurance sales representatives with the ability to quickly view their book of business and analyze real-time information related to quotes, buying patterns, demographics, products, regions, and more. In-app multimedia content such as presentations, brochures, and marketing and training videos help to drive more meaningful conversations with brokers, customers, and sales management.

With on-the-go processing of mobile transactions, sales reps can update account information and forecasts, create sales quotes, and log meeting activities, regardless of their internet connectivity. That means sales representatives can focus their energy on growing business and closing deals instead of completing time-consuming administrative tasks.

MicroStrategy can also be used to provide a comprehensive view of sales activities across distribution channels, in order to help ensure that the organization is working together to drive revenue and deliver exceptional customer experience.

Boost the productivity and performance of insurance sales teams by providing them with instant access to critical systems and information.
**The challenge**
Underwriters are tasked with quickly analyzing massive amounts of data to accurately forecast risk and determine individual pricing levels and coverage eligibility. The accuracy of these calculations is a critical factor in the overall success of an insurance company. If the calculations are not precise, the company runs the risk of being overpriced in comparison to the market, assuming too much financial risk, or suffering significant losses due to unexpected claim payouts.

**The solution**
MicroStrategy helps underwriters analyze and act upon massive amounts of data from various sources by arming them with sophisticated analytics and easy-to-use visualization tools. Our powerful tools provide underwriters with a comprehensive view of information related to customer credit history, additional insurance policies held, risk location factors, market information, and more to help them accurately assess risk and provide more informed premium and coverage recommendations.

Underwriters can take advantage of MicroStrategy predictive analytics to help further refine their risk scoring processes and customer attrition forecasts, as well as leverage "What-if" analysis to explore the potential impact of various risk factors on an individual’s risk scoring rating.

By providing underwriters with an enterprise-grade analytics tool, MicroStrategy can help insurers boost underwriter productivity, increase revenue, and reduce risk and losses.

Leverage powerful analytics to manage risk, portfolios, pricing, and customer attrition.
ANALYTICS APPLICATION:
POLICYHOLDER ANALYSIS

The challenge
Once a policy is sold, insurers don’t frequently interact with customers unless an individual is filing a claim or looking to move their business elsewhere. Given the limited opportunities for face time with customers, it is essential that insurers make the most of every single customer interaction to build loyalty, prompt good word-of-mouth marketing, and drive revenue.

The solution
MicroStrategy makes it easy for insurers to quickly comb through large amounts of customer data on activities related to website browsing, call center and social media interactions, demographics, and policy purchases. Insurers can extract valuable insights from this data that help them to appropriately group customers for marketing programs, predict customer defection, and personalize interactions they have with their policyholders.

By providing better visibility into call center metrics such as wait times, quality and length of calls, and customer satisfaction, MicroStrategy helps insurers to refine their operational, customer service, and sales strategies.

MicroStrategy enables insurers to be proactive with customer relationships so they can make the most out of every interaction, build loyalty, and drive revenue growth.
The challenge
Since the claims process is typically the single largest expense facing an insurer, efficiently monitoring and managing the process and associated payouts is a critical factor in determining long-term growth and profitability.

The solution
MicroStrategy allows adjusters to access critical data such as policy information, police reports, and medical information via mobile apps. Adjusters have the ability to directly input photos or notes from accident scenes, auto repair shops, or other relevant locations. Office-based claims personnel can use MicroStrategy to analyze real-time claims metrics related to loss, exposure, earned premiums, recovery amounts, frequency, severity, and more. Our applications provide insurers with instant visibility into outstanding and closed claims and features, legal expenses, customer service, and potentially fraudulent activity.

Through more efficient claims and faster, more accurate payouts, MicroStrategy helps insurance companies prevent fraud, optimize settlements, and increase customer satisfaction.
MOBILE APPLICATION: FINANCIAL ANALYSIS

The challenge
Too often insurance companies are forced to rely on a variety of line-of-business reporting tools for their financial analysis. What they need is a single, integrated financial reporting tool that is secure, consistent, and built to handle large, complex datasets.

The solution
Whether an insurer focuses on personal lines, commercial lines, or reinsurance, timely, accurate financial information is critical to success. MicroStrategy helps ensure that organizations are empowered with the insight they need to efficiently manage their daily tasks, make better decisions, and effectively collaborate with colleagues.

MicroStrategy financial reporting applications integrate data from a wide range of sources to allow users to seamlessly access critical financial information related to profit and loss, solvency, risk, claims, and expenses. MicroStrategy gives users a secure, personalized view of the financial information that is relevant to their role in the organization.

Insurers can also deploy MicroStrategy mobile apps to their executives and board members, giving them instant insight into financial performance. These secure apps help ensure data integrity, reduce costs by replacing large binders of paper, and can lead to significant time savings for the insurer’s internal reporting team.
ANALYTICS APPLICATION:
COMPLIANCE AND AUDIT

The challenge
The regulatory environment for insurers has become increasingly complex in recent years. The internal reporting structures of many insurance companies have struggled to keep up with the growing demands of ensuring compliance with complex regulations related to SOX, MAR, Solvency II, and more.

The solution
MicroStrategy provides insurers with an enterprise analytics solution that enables them to more effectively manage corporate governance, risk, regulatory compliance, and audit processes. Our solution integrates data from various enterprise sources and provides real-time visibility into data that insurance companies need to help ensure regulatory compliance.

Organizations can build comprehensive compliance dashboards that immediately highlight areas of concern. Our data discovery tool enables compliance and audit groups to quickly and easily analyze data on suspicious behavior, and threshold-based alerts can be incorporated into apps to immediately call attention to risky or noncompliant behavior.

By providing a more holistic view of organizational risk, MicroStrategy helps insurers manage regulatory and disclosure requirements in a consistent and streamlined manner.

Better understand activities and trends related to audit, regulatory, and disclosure issues.
ANALYTICS APPLICATION:
MARKETING

The challenge
When it comes to buying insurance, consumers want more than just a policy, they want an insurer that delivers intangible qualities like security and peace of mind. For insurers, marketing is a great way to create competitive differentiation and relay the intangible benefits of their products. But to be successful, insurers need a way to measure and track the effectiveness of their marketing efforts and campaigns.

The solution
MicroStrategy helps provide insurers with a real-time analytics solution that enables them to optimize their marketing spend and increase campaign effectiveness. Whether it is weblogs that track browsing behavior, purchase history, customer reviews, or unstructured social media data, MicroStrategy can access data from multiple sources and bring it together in a single dashboard application. Powerful visualizations, mapping features, and data discovery capabilities enable marketing professionals to explore data and better understand trends.

These valuable business insights help insurance marketing professionals better define target markets and further refine their messaging. Our analytics solution also provides them with real-time insight related to key marketing metrics like email open rates, video plays, and website-driven leads. This knowledge allows insurers to agilely adjust their marketing efforts to increase the effectiveness of campaigns.
Secure access to offices, systems, and sensitive information by leveraging smartphone-based multi-factor authentication.

**The challenge**
Traditionally, insurers used separate types of credentials to control employee access to offices and enterprise IT systems, resulting in a fragmented approach to identity management and access control. Organizations need a way to deploy a single type of credential that can provide secure, frictionless access to both offices and sensitive IT infrastructure. Providing this type of enterprise access and authentication is key to avoiding data breaches and improving employee productivity and the overall end user experience.

**The solution**
Usher’s digital badges enable authorized employees to securely and seamlessly access corporate and branch offices and critical information systems by leveraging their smartphones. With Usher, insurance institutions have a variety of options to protect enterprise information through strong, flexible multi-factor authentication including push notifications, biometrics, one-time passwords, face-to-face validation, and Bluetooth proximity. Usher helps provide visibility into user behavior and actionable intelligence across multiple enterprise systems, enabling insurance organizations to optimize asset utilization, improve productivity, reduce risk, and digitally transform their business operations.

**Functionality provided:**
- Connect to workstations/enterprise applications
- Access to office facilities
- Peer-to-peer authentication
- Time keeping

**Functionality provided:**
- Access sensitive digital and physical assets
- Access to corporate executive lounge
SECURITY APPLICATION: 
REMOTE IDENTITY AUTHENTICATION

Leverage Usher’s remote identity authentication capabilities to help prevent policyholder fraud.

The challenge
Call center fraud has grown by an alarming 45% since 2013.* Scammers are looking to gain access to funds or key assets like money, merchandise, and proprietary information. Many businesses, especially financial and insurance organizations, have fallen prey to social engineering fraud attacks conducted over call center phone lines. These attacks mimic internet- and email-based phishing schemes, in which criminals attempt to acquire personal information such as usernames, passwords, and credit card account information by pretending to be trusted entities.

The solution
Usher helps prevent consumer fraud by offering secure, remote authentication methods. Insurance call center employees can authenticate a customer’s identity over the phone using one-time Usher codes or push notifications that are available via a user’s smartphone. With Usher, call center personnel can also offer password alternatives, like QR codes, for accessing sensitive applications and customer information.

Usher provides organizations with highly configurable and convenient multi-factor authentication including push notifications, biometrics, one-time passwords, face-to-face validation, and Bluetooth proximity.

Usher code
Customer verbally provides a one-time passcode generated by the Usher app to the call center representative who enters it into a portal for confirmation.

Remote application integration
Insurance call center representative sends the customer a push notification via the Usher app. The customer confirms their identity by acknowledging the notification.

*Source: 2016 Call Center Fraud Report by Pindrop
Customer case studies

Learn how our customers are using MicroStrategy to digitally transform their business.
ACTURIS: BROKER AND INSURER COST SAVINGS AND CUSTOMER SERVICE

Application

Acturis works with insurance companies to boost efficiency by enabling brokers and insurers to identify cost-saving opportunities, improve customer service, and quickly create new products. The Acturis Broker Platform provides brokers and insurers with a new and innovative way of conducting insurance transactions, allowing Acturis to reduce duplication of work, lower error rates, and drive cost out of the broker distribution channel.

The Acturis Broker Platform is an innovative broker trading system that significantly improves broker efficiency and service. It is a one-stop shop for brokers, supplemented by an array of products and services aimed at increasing brokers’ revenue and providing growth opportunities. The MicroStrategy-based Acturis Report Center allows brokers, insurers, and their technology partners to improve the productivity and efficiency of insurance services by enabling more effective business performance measurement.

Acturis chose MicroStrategy for its ability to meet their demanding growth expectations. Acturis indicated that the platform’s power and scalability combined with its open software development kit – allowing for seamless integration into the Acturis platform – made MicroStrategy the clear winner.

PROFILE

Industry Specifics: Technology - Computer systems design services

Location: United Kingdom

Products: Architect, Server, Web

Core Capabilities: Enterprise Analytics, Enterprise Data Discovery
AEGON: SALES CHANNEL AND PRODUCT PERFORMANCE ANALYSIS

Application

AEGON Hungary is a subsidiary of the AEGON Group. AEGON has been in the financial services and insurance business for more than 150 years and today operates in over 20 markets and serves more than 40 million customers worldwide. In Hungary, AEGON serves approximately 1.5 million customers with 1.7 million policies. This translates into nearly a million phone calls, 300,000 claims, and terabytes of data every year.

With the help of MicroStrategy partner BiXPERT, AEGON Hungary revolutionized its IT infrastructure with mobile apps. Upgrading from weekly PowerPoint presentations to mobile analytical apps was not only a technical leap, but also a cultural one. Therefore, AEGON decided to win over the most challenging group first: top-level management. Excel was still the dominant tool for gathering the information required for board meetings. Two weeks of manual work and consolidation resulted in a static PowerPoint with no real analytics. In just three months, the team defined a pilot project, built the data model and presentation layer, and rolled out the new reporting app. That app replaced a labor-intensive two-week process with the touch of a button.

AEGON’s new iPad app replicated report content in a visually appealing, easy to use way. The app provided an interactive view of data and enabled the analysis of sales channels and product performance down to the individual salesperson and product. The ability to view various aspects of the business at the touch of a button radically changed the way board meetings were conducted.

PROFILE

Industry Specifics: Insurance - Direct life insurance carriers

Location: Hungary

Products: Architect, Mobile, Server, Web

Core Capabilities: Enterprise Analytics, Mobile Analytics, Mobile Productivity Apps, Enterprise Data Discovery

Partner: BiXPERT
AIG: UNDERWRITER RISK ANALYSIS

Application

AIG deployed an analytics solution that allows underwriters to easily interact with their data. Gaining a better understanding of policy risk levels, previously a time-consuming process, can now be done by underwriters with just a few clicks. The AIG application, which can be accessed on a mobile device, allows underwriters to quickly drill into data to better explain a risk assessment to their clients.

PROFILE

Industry Specifics: Insurance-Property-casualty, life and retirement, general
Location: United States
Products: Mobile, Web, Server, Architect
Core Capabilities: Enterprise Analytics, Mobile Productivity
AMICA INSURANCE: CLAIMS OPERATIONS ANALYSIS

PROFILE

**Industry Specifics:** Insurance – Direct property and casualty insurance carriers

**Location:** United States

**Products:** Architect, Mobile, Server, Web

**Core Capabilities:** Enterprise Analytics, Mobile Analytics, Mobile Productivity Apps, Enterprise Data Discovery

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**Application**

Amica Insurance is the oldest mutual insurer of automobiles in the United States. Today, the company also offers home, marine, personal umbrella, and life insurance products. In 2008, the claims department at Amica undertook an initiative to upgrade legacy reporting systems in order to make data more accessible to managers, executives, analysts, and claims handlers. The group chose MicroStrategy because other Amica business units had been using MicroStrategy successfully for a number of years.

The company used MicroStrategy to deploy over 500 reports that cover every aspect of the claims business. Over 1,200 employees now have access to critical, up-to-date operating metrics, which deliver information on the status of claims, expenses and losses, and key customer service activities. These operational reports are used by everyone from management to claims handlers. Additionally, managers and executives can also review and explore historical performance data, without having to request additional reports.

MicroStrategy has helped Amica eliminate lag times in reporting and deliver more value to end users. Prior to MicroStrategy, routine reports often weren’t available until the sixth or seventh business day each month. Today, with increased visibility into branch performance, and the ability to drill down into the data to identify root problems or process bottlenecks, Amica is able to improve customer service and drive accountability more effectively.
Amlin is a leading underwriter of specialist insurance and reinsurance that operates in both the Lloyd’s of London and Bermuda markets. Amlin owns Syndicate 2001, the largest Lloyd’s syndicate. Syndicate 2001 has a diverse underwriting business that includes aviation, marine, property and casualty, and UK commercial classes. Amlin Bermuda is focused on catastrophe and property reinsurance.

Amlin is committed to becoming the global reference point for quality in the insurance and reinsurance markets — a vision that informs every aspect of its operations. Amlin’s key goals are to provide profit-focused underwriting excellence, a thorough understanding of client needs and market trends, and first-class client service standards.

MicroStrategy provides Amlin with timely and accurate analysis and reporting on policy, claims, exposure, and reinsurance data. Before investing in MicroStrategy, Amlin targeted a challenging set of BI system requirements. The objectives were to deliver BI to all divisions and job functions across the organization, provide access to real-time data for decision makers via tailored reports, and consolidate group systems around standard business processes.

Amlin sought to transform its business by developing a system to provide corporate performance management (CPM), optimize business processes, and directly align IT and corporate strategy. Amlin’s CPM system uses a balanced scorecard approach to manage its business. Amlin can now analyze broker and underwriter performance not only on price, but also on the critical issues of contract wordings and claims performance. In addition, the system helps ensure compliance to Lloyd’s standards for claims and underwriting governance. Amlin’s financial management controls are linked directly to underwriting and claims processes in real time. This system has dramatically improved turnaround time for statutory and management financial reporting. For example, Amlin was able to report on its estimated $110 million claims exposure to Hurricane Katrina weeks before other, similar financial institutions were able to respond.

PROFILE

Industry Specifics: Insurance agencies and brokerages
Location: United Kingdom
Products: Architect, Mobile, Server, Web
Core Capabilities: Enterprise Analytics, Mobile Analytics, Mobile Productivity Apps, Enterprise Data Discovery
GLOBAL INSURANCE AGENCY: WHOLESALER SALES ENABLEMENT

Application

A leading insurance company that serves over 90 million customers in 50 countries chose MicroStrategy Mobile to help them maximize their sales effectiveness and foster stronger customer relationships.

Since they began using a MicroStrategy-powered iPad app, sales reps have been able to sell better and close deals more quickly. Now, when a wholesaler sits down with one of the organization’s brokers, they have a powerful sales tool right in the palm of their hands. In an instant, an annuities rep can pull up the iPad app and display a broker’s book of business, immediately kicking off a discussion on how their annuity products are performing. Wholesalers can analyze performance across customer demographics, products, regions, and more while looking at contextual sales information “at the point of interaction” with the broker. This is critical as it leads to better, more informed conversations and recommendations.

MicroStrategy has helped the company empower their field sales force with the data they need to sell more effectively and identify the products and services that will deliver the greatest ROI. This type of on-the-go access to information is critical in the increasingly competitive insurance industry, and helps give the company a meaningful competitive edge.

PROFILE
Industry Specifics: Insurance agencies and brokerages
Location: United States
Products: Architect, Mobile, Server, Web
Core Capabilities: Mobile Analytics, Mobile Productivity Apps
INFINITY INSURANCE:
FRAUD DETECTION AND BUSINESS DEVELOPMENT

PROFILE

Industry Specifics: Insurance - Direct property and casualty insurance carrier
Location: United States
Products: Architect, Mobile, Server, Web
Core Capabilities: Enterprise Analytics, Enterprise Data Discovery

Application

Infinity Property and Casualty Corporation (NASDAQ: IPCC) offers insurance policies covering auto, home, life, and business. Founded in 2002 and headquartered in Birmingham, Alabama, Infinity has a workforce of more than 2,400 employees, partners with 13,000 independent agencies and brokers, and produces annual revenue of approximately $1.5 billion. The company ranks in the top 50 property and casualty insurance companies in the United States.

Infinity faced challenges with its analytics initiatives because it lacked a corporate BI standard. Data was decentralized and disorganized, and departments used a variety of different tools. Recently, company leadership directed a renewed focus on BI as a way of driving multiple facets of the business. The company conducted an extensive evaluation to determine which BI tool would best serve its needs, and MicroStrategy was the clear choice.

Infinity now uses MicroStrategy across the board. Its claims department visualizes data to detect fraud, the marketing department conducts campaigns based on newly-discovered demographic data, and the customer service department is able to better measure employee performance. The company anticipates going mobile to empower their business development teams with the tools they need to penetrate new markets in California, Texas, Florida, and Arizona. MicroStrategy has been the corporate BI standard at Infinity for less than a year, so it is too early to quantify the impact on the company’s bottom line. However, there is a genuine sense of excitement at Infinity as employees are enthusiastically utilizing more data in their decision making.
A large property and casualty insurer with annual revenues of nearly $40 billion chose MicroStrategy to upgrade its analytics and reporting capabilities. This company previously relied on a variety of reporting solutions which led to multiple versions of the truth across the company. Faced with this problem, it initially selected a competitor for its reporting needs but quickly ran into performance issues. The company then turned to MicroStrategy to build out its enterprise BI practice across distribution, sales, and operations.

The organization deploys MicroStrategy to 5,000 users across the personal and commercial lines of business. Employees use MicroStrategy to bring together and report on disparate enterprise data sources including data stored in Teradata, Hadoop, and SQL Server. With a clear view of critical business metrics, call center managers can monitor performance, drive accountability, and incentivize team members more effectively. Claims managers can better monitor the claims process and track how service reps handle cases. And near real-time KPI dashboards are used for coaching and tracking purposes by sales managers and reps – providing a platform for additional motivation and recognition.

The company now has an established user-centric approach to developing MicroStrategy applications—documenting user stories, creating prototypes, and incorporating feedback. They then build and deploy analytical assets like reports, dashboards, and mobile applications based on user input. This approach has resulted in strong user adoption and significantly impacted the way data is used to make decisions. Looking forward, the company aims to fully integrate cross-channel information, standardize metric definitions, and retire legacy siloed projects.
ZURICH INSURANCE: REGULATORY REPORTING AND CLAIMS ANALYSIS

PROFILE

Industry Specifics: Insurance - Open-end investment funds

Location: Switzerland

Products: Architect, Mobile, Server, Web, Desktop

Core Capabilities: Enterprise Analytics, Mobile Analytics, Mobile Productivity Apps, Enterprise Data Discovery

Application

A leading multi-line insurer that serves its customers in global and local markets, with more than 55,000 employees, Zurich provides a wide range of general insurance and life insurance products and services. Their customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations, in more than 170 countries.

Developed and deployed in just a few weeks, their mobile analytics app integrates claims analytics, risk calculations, and internal reports to help reduce risk and future liabilities. The app allows controllers and management to swipe and tap their iPad app, and then analyze year-over-year trends on global claims data by time period, geography, and line of business using actuarial methodologies. Such insight has given this insurance provider the ability to effectively investigate complex claims patterns and easily report on this data to help meet internal risk and regulatory requirements.

“Our global and local decision makers have a powerful iPad app, where they can access straightforward, valuable dashboards that also help ensure transparency of operations and support regulatory requirements,” said the Head of Global General Insurance Claims Business Intelligence. “Our relationship with MicroStrategy is the latest initiative that empowers our employees to act decisively to reduce corporate risk exposure and improve our balance sheet. With MicroStrategy, our personnel at headquarters and out in the countries are able to easily explore our claims data, uncover areas of improvement, and make informed decisions in a matter of seconds on their iPads.”