

Big data and actionable analytics for the insurance industry



Savvy insurers are leveraging big data and analytics to better price, attract and select risks. Most are also using analytics for other applications such as optimizing payouts and personalizing customer service.

But many insurers struggle to find talent to fully leverage their data. EXL supports clients through award winning experts who combine industry, analytics and technology expertise to uncover insights.

Here are some examples.

Price optimization

Price optimization uses risk and loss cost data to identify the best option for an insurer's specific products, target market and objectives. This work includes multiple models for issue rate elasticity, loss cost, conversion and retention and uses their outputs to arrive at the efficient frontier. For one client, **EXL created a price optimization model that led to more than \$ 10 million in annual benefits through improved Loss Ratio, conversion and persistency.**

Automatic claims assignment

Claims operations can be improved with predictive models that measure the complexity of a claim combined with triggers that route claims to the most appropriate adjuster. This approach reduced **an EXL client's claims operation cost by at least 5%**

Accolades received by EXL in analytics contests



Insurers have realized quantifiable and sustained impact from EXL's analytics solutions

Reduced operating costs by up to **5%**

\$10 million
of value created in all lines of business

EXL analytics solutions across the P&C insurance value chain

Actuarial support

- › Pricing and durational analysis
- › Actuarial and rating tools development
- › Rate and class plan builds
- › Reserving, regulatory reporting and filing

Pricing

- › Loss models and price elasticity models
- › Conversion and retention models
- › Life time value

Underwriting

- › Straight through processing
- › Non-renewal targeting
- › Inspection targeting

Marketing

- › Acquisition, retention, cross sell models
- › Digital analytics including social media
- › Marketing campaign effectiveness
- › Agency force segmentation

Claims

- › Overpayment and fraud detection
- › Rework reduction strategies
- › Subrogation optimization
- › Capacity optimization

Operational effectiveness

- › Operational Cost Reduction
- › Capacity planning and text mining
- › Process optimization

Enterprise risk management

- › Asset liability matching models
- › Risk based capital models
- › Catastrophe models

The EXL advantage

Our teams combine insurance industry knowledge with big data and analytics skills, and expertise across multiple analytics technology platforms and tools.

Our teams are involved in data asset development, developing reports and business intelligence, building predictive models and working with clients to operationalize the models and implement change.

Client examples

- › Pricing & Marketing analytics for a large P&C insurer delivering \$50mm in annual benefits
- › Claims analytics for a leading 3 P&C carrier delivering \$200 million in annual benefits
- › Text mining for a leading 3 P&C carrier focused on streamlining operations

EXL in P&C

EXL improves insurers' efficiency and effectiveness by providing end-to-end process solutions based on platform-enabled operations and analytics.

Our offerings cover the following segments of the insurance value chain:

- › Marketing and Acquisition
- › Underwriting and Policy Servicing
- › Claims Administration
- › Finance and Accounting
- › Big Data and Enterprise Analytics

About EXL

EXL (NASDAQ: EXLS) is a leading business process solutions company that helps companies drive business impact and adapt faster to the changing global marketplace. EXL provides operations management, embedded analytics and technology platforms to organizations in the banking and financial services, healthcare, insurance, utilities, transportation and logistics, and travel industries. With approximately 23,000 people around the world, we work with our clients as strategic partners to execute operations, identify opportunities to gain a competitive edge, and create new channels for growth and savings. Headquartered in New York and operational since 1999, EXL is present in the U.S., U.K., Singapore, Romania, the Philippines, India, Germany, Czech Republic and Bulgaria.

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