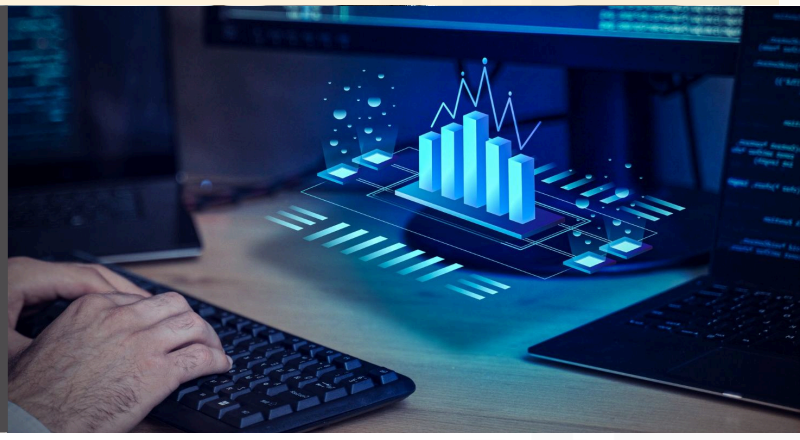
Streamlining Carrier Data Management: Achieving Operational Savings with Seamless Daily Data Feeds

Overview

The client is a leading player in the insurance industry, specializing in commercial auto and package policies. They sought a solution to efficiently interface and manage critical data related to issues, renewals, endorsements, and audits across multiple platforms.



Objective

The client wanted to streamline and automate the data interface process for their Commercial Auto and Package policies, ensuring error-free data transmission between their systems and the Carrier's repository. The targeted outcomes included reducing operational costs, establishing a pay-per-use model, and achieving daily, secure data feeds without CAPEX burdens, leading to significant operational savings and efficiency improvements.

Business Challenges

The client faced several challenges in managing data between their systems and the Carrier, which impacted their operational efficiency. These challenges included:

- **Data Incompatibility & Errors:** Difficulty in interfacing data in the required Carrier format, leading to frequent inaccuracies
- **Slow Data Processing:** Inefficient daily data feeds causing delays in real-time updates
- **CAPEX Burden:** Significant upfront capital expenditures required for system upgrades

The Solution

The client's assets were assessed, and tailored migration plans were executed using methods like Lift & Shift, DRP, and "Build from scratch" for shared platforms. A new data center, parallel network, and end-user services were established, ensuring a smooth transition.

Value Delivered

The solution delivered significant operational improvements, enhancing both the client's efficiency and overall satisfaction. By automating data feeds and reducing manual intervention, the client experienced smoother operations and a greater sense of security in their data management process.

- Streamlined daily data feeds eliminated the risk of data errors, significantly improving operational accuracy
- Pay-per-use model removed the burden of upfront capital expenses, offering cost savings in the long term
- The automated hand-shake between systems reduced delays, enabling quicker, more reliable data exchanges

Business Benefits

- Operational Efficiency
- Cost Savings
- Data Accuracy
- Error Reduction