

CGI's Ratabase

Proven Functionality, Scalability and Flexible Technology

RATABASE: POWERFUL, RELIABLE

Ratabase brings immediate value to small and large carriers who need to:

- Upgrade policy administration systems
- Consolidate systems and platforms
- Provide direct Internet information or quotes to agents, brokers, or consumers
- Deploy systems and insurance products more rapidly

THE LEADER IN INSURANCE RATING AND UNDERWRITING SOFTWARE

Externalize your rating engine to grow market share, accelerate processing, and gain a competitive edge with Ratabase®.

Rating data is arguably one of the most critical assets of an insurance company. Actuaries go to great lengths to develop rates that will result in a competitive advantage yet still keep the company profitable. Insurance carriers will certainly attest to the fact that rating data is crucial, but often this area of the company is compromised through various unintentional methods, such as installing small, inflexible rating applications or having inconsistencies in premium between the quote and new policy transactions.

Insurance carriers understand the value of leveraging technology to process data more efficiently. But with the changing economy, they also need to justify technology expenditures and demonstrate the value of IT initiatives to the bottom line. These two competing realities reveal the need for solutions that bring together IT professionals and business innovators.

Transform your rating into an extensible strategic core asset

by externalizing the complex business logic associated with rating, automated underwriting, rate modeling, and enterprise incentive management.

CGI's Ratabase is a comprehensive set of powerful and flexible productivity tools that empower your business professionals to build, design, and publish products in the fastest possible time and manner.

Ratabase brings the business and IT communities together with one high powered solution that allows each group to focus on their area of expertise, resulting in quicker time to market and lower costs. This is accomplished by a two-fold conceptual model. The business concept enables the business specialists to develop, manipulate, and test business rules related to rating. The technological concept provides a clearly segregated windows development workstation environment, and a multi-platformed calculator to be implemented in the production environment.

Build Once, Distribute Everywhere

Instantly bring significant value to your bottom line by being able to build your insurance products one time and deploy them to different applications, on different platforms, with differing technologies and databases.

By harnessing the power of Ratabase, the same rates and rules can be distributed to a policy administration solution on a mainframe, a Web quoting application on a UNIX® server, and a Windows rate modeling workstation all at once.

Providing this flexibility to your business organization allows your IT experts to focus on the technology aspects of your systems. Since the insurance logic is now externalized from the end-user application(s), you can evolve your technology and applications without having to worry about recreating the insurance logic.

Best in Class: Implementation and Consulting

CGI has a superior team of experienced insurance and IT professionals to help you build the optimal solution and integrate it within your applications. CGI is a committed partner with a history of success and over 28 years of experience working with P&C carriers to externalize their rating logic.

We have a proven reputation for exceptional quality with industry best practices around implementation—CGI's Ratabase projects are 95% on time and on budget. All of CGI's Ratabase consulting services use the industry-leading techniques and processes that form the core of CGI's ISO 9001 certified Client Partnership Management Framework. When coupled with the power of the Ratabase solution, CGI's professionals can help your team win in the race against the competition.

CONTROL CONFIGURATION

Empower business users

Improve time to market and cut costs by giving business users a centralized, comprehensive tool set to manage all business logic—allowing IT resources to focus on strategic initiatives instead of maintaining business logic.

FLEXIBILITY

Recent Celent Report on Rating Vendors:

Ratabase scored the greatest breadth of functionality and most advanced, flexible technology.

Ratabase Key Benefits

- **Cut costs and improve time to market** by empowering business users can create, test, and deploy new rating programs to production environments without IT resources.
- **Capitalize on new opportunities** and regulatory changes by getting products to market ahead of your competition.
- **Increase product agility** by allowing multiple products to be developed simultaneously and shrink time to market.
- **Enhance product customization** for customers and distribution channels while applying consistent rules/guidelines.
- **Improve pricing** with powerful tools to evaluate risk and calculate premium quickly and accurately.
- **Eliminate non-compliance fines and increase revenue through** greater rating accuracy.
- **Improve product development times** by as much as 80%.

Ratabase Key Features

- **Easily create, modify, and test** rating and rule methodologies in an intuitive, easy to use Windows-based environment.
- **Integrated and accessed** from any application including policy administration, automated underwriting, agency management, Web quoting, rate modeling, and enterprise incentive management.
- **Flexible product framework** allows development of multiple products including personal lines, commercial lines, and specialty lines for both multi-variant and standard rating.
- **Develop insurance products once** and deploy on a variety of platforms, facilitating integration into systems with broad processing requirements and service- oriented architectures.
- **Independent, callable rating engine** allows for high performance and scalable access. (The Ratabase calculator was recently timed to rate 3.8 million policies in one hour.)
- **Flexible architecture** enables rate tables and formulas to be created once and then copied or shared across legal entities, lines of business, financial products, and states.
- **Advanced versioning** allows more flexibility by facilitating the management of multiple product versions supporting various channels, effective dates, or other criteria.

While all CGI clients choose Ratabase for different reasons, the three business cases discussed here describe how Ratabase has empowered them to grow market share, accelerate processing, and gain a competitive edge.

HARFORD MUTUAL

Challenge

Harford Mutual was challenged to provide its agency base with an online rating and policy submission system. Harford Mutual wanted to create a system that would improve their agent relationships and simplify the process of doing business. This equated to moving their applications to the Internet. Harford Mutual wanted to have one common rating engine for its policy administration and online systems. However, prior to CGI's involvement, Harford Mutual's online architecture would have been difficult to leverage into the browser-based world.

Solution

CGI's Ratabase provided the best solution not only for Harford Mutual's SOA environment, but it also fit nicely into their .NET strategy. CGI worked in partnership with Harford Mutual to design a POC to demonstrate how a Ratabase solution would accomplish their goals. Upon selecting Ratabase, Harford Mutual developed an aggressive rollout strategy to meet their objectives. Their goal was to convert the rating for the policy administration system first, followed closely with rolling out the agency online system. Following a structured approach, requirements were developed for each line of business, and then Harford Mutual engaged with CGI's Ratabase consulting practice to design the database. Working with CGI, Harford Mutual quickly rolled out the first line of business, and began to achieve success.

Value

In less than one year, Harford Mutual converted all internal rating systems and offered online access to agents for various lines of business. CGI's Ratabase provided Harford Mutual an SOA solution that complimented their .NET direction, provided a single reliable rating engine to both their administration and online systems while reducing the maintenance effort. As a result, Harford Mutual is now able to:

- Receive applications online, effectively reducing turnaround time to hours rather than days.
- Add new lines of business more quickly.

The bottom line: By meeting its technology goals, Harford Mutual has increased new business and speed to market.

HARFORD MUTUAL:

"Working with CGI to implement Ratabase allowed us to achieve the best possible results within our aggressive timeframes."

Stephen Fabian

Assistant Vice President, IT
HARFORD MUTUAL

CHUBB GROUP:

"Our relationship with CGI is very positive. They are good with deadlines and the people they sent on site were excellent."

Jeanne Kirk
Assistant Vice-President
CHUBB GROUP OF
INSURANCE COMPANIES

CHUBB GROUP OF INSURANCE COMPANIES

Challenge

Founded in 1882, the Chubb Group of Insurance Companies provides property and casualty insurance for personal and commercial customers worldwide through 8,500 independent agents and brokers. Before Chubb selected Ratabase, they were challenged by a need to find a more cost-efficient way to collect and distribute data in order to be more competitive and provide accurate quotes online.

Solution

CGI and Chubb met to discuss how the interface would be customized to fit their requirements. Fortunately, CGI had a generic adapter component in place, and therefore did not have to start from square one in the customization process. After demonstrating XML's suitability for Ratabase, CGI successfully integrated the XML adapter with the Calculator component on the AIX platform. CGI then developed an MQ XML message-handling component and customized it to Chubb's environment to further facilitate integration of the Ratabase Calculator component into Chubb's mainframe and AIX server-based solution.

Value

CGI completed the XML conversion within the prescribed deadline and Chubb can now give their agents on-line quotes that are accurate, and instantly change rating criteria. With Ratabase, Chubb could now ensure regulatory compliance, since both the mainframe and the server components are in sync in terms of the AIX XML calculator component. Other added benefits for Chubb include:

- Eliminated need to duplicate the entry of rates and formulas in the system.
- Maintenance, cost, and human resource savings.

The bottom line: Chubb Group of Insurance Companies gained a competitive edge without incurring additional costs.

THE HARTFORD

Challenge

The Hartford works with approximately 50 comparative rating companies, each of which interprets The Hartford's rates and rules in proprietary code. This diversity means that new products and rate changes are subject to lag times, and the complexity of new products increases the risk of discrepancies. Seeking to reduce the risk of errors in the interpretation of rating and to improve time to market, The Hartford's goal was to convert from multiple rating engines to just one. The solution had to be easily accessible regardless of the calling application's technology, while being both easy to use and deploy. Moreover, The Hartford put a high priority on the reusability of core functions, so the solution also had to provide the ability to extend the service to other potential users. And finally, time was of the essence, so CGI was expected to implement its solution within short timeframes.

Solution

For the comparative rating Web service solution, CGI first designed a high-level conceptual model and worked with comparative rating vendors to achieve buy-in on the architecture, functionality, and approach. This approach improved the rate of adoption by the comparative rating vendors and therefore helped The Hartford to quickly realize benefits. For the testing solution, CGI worked closely with internal users to define functionality and design the user interface. The manual rating process was an extension of the testing solution. To meet the aggressive timelines, CGI developed and deployed the solutions using Microsoft .NET technology. CGI's business and technical people drew on its centers of expertise to ensure knowledge was pooled, and no time lost in developing, testing, and implementing the solution.

Value

The new comparative rating service and testing solution have achieved all of The Hartford's objectives. The introduction of the testing solution had a significant impact on both costs and quality. In the past, the workflow required 60 to 90 days for a system change to be implemented. Today, updates are made immediately. The time to process a manual policy has been reduced from 45 minutes to just ten, and manual policies are now stored in an online solution.

The bottom line: The Hartford is benefiting from lower operating costs, greater business agility, accelerated time to market, and improved quality.

THE HARTFORD:

"CGI has added value to our business by increasing our speed to market and market share.... Our relationship has grown into a partnership, where we view CGI as an extension of The Hartford."

Ruth Mazur

Technical Director

THE HARTFORD
FINANCIAL SERVICES
GROUP