



# Insurance Market Manager



In a world of change, CGI understands that control is key. From achieving greater levels of pricing sophistication, putting rate changes in the hands of the business and increasing speed to market, insurers seek a world where they control product, rating and integrations. Now, more than ever, insurers need to leverage agile platforms that enable them to take advantage of the changing landscape.



# The challenge

The traditional process of maintaining insurance products directly within broker software house platforms is often not fast enough to remain price competitive. It is no longer good enough to update rates once every few weeks; competition in a digital world needs greater agility to refine rates multiple times a day, and across many different channels. In addition to rapid updates, insurers also need the insight and business intelligence, across all their distribution channels, to best understand how products and rates need to be adjusted and optimise their sales opportunity.

Competitive advantage is increasingly being developed through new technical innovations unlocking risk insights. New data sources & alternative modelling approaches are shaping better client outcomes, both on price and coverage options, allowing insurers to grow market share with the right type of business.

CGI's Insurance Market Manager is more than just a pricing (IHP) solution, it connects to new types of distribution. **It enables a faster pace of product innovation, new customer engagement models and new product propositions and services.** It sits on the latest cloud technologies and through its easy to use web-interface, puts control back into the hands of the Insurance business users.



**Lack of control  
at business level**



**Speed to  
market**



**Labour intensive  
processes**

## Insurer challenges



**Changing customer  
expectation**



**Data that  
drives insight**



**Managing  
risk**

# The solution: Insurance Market Manager (IMM)

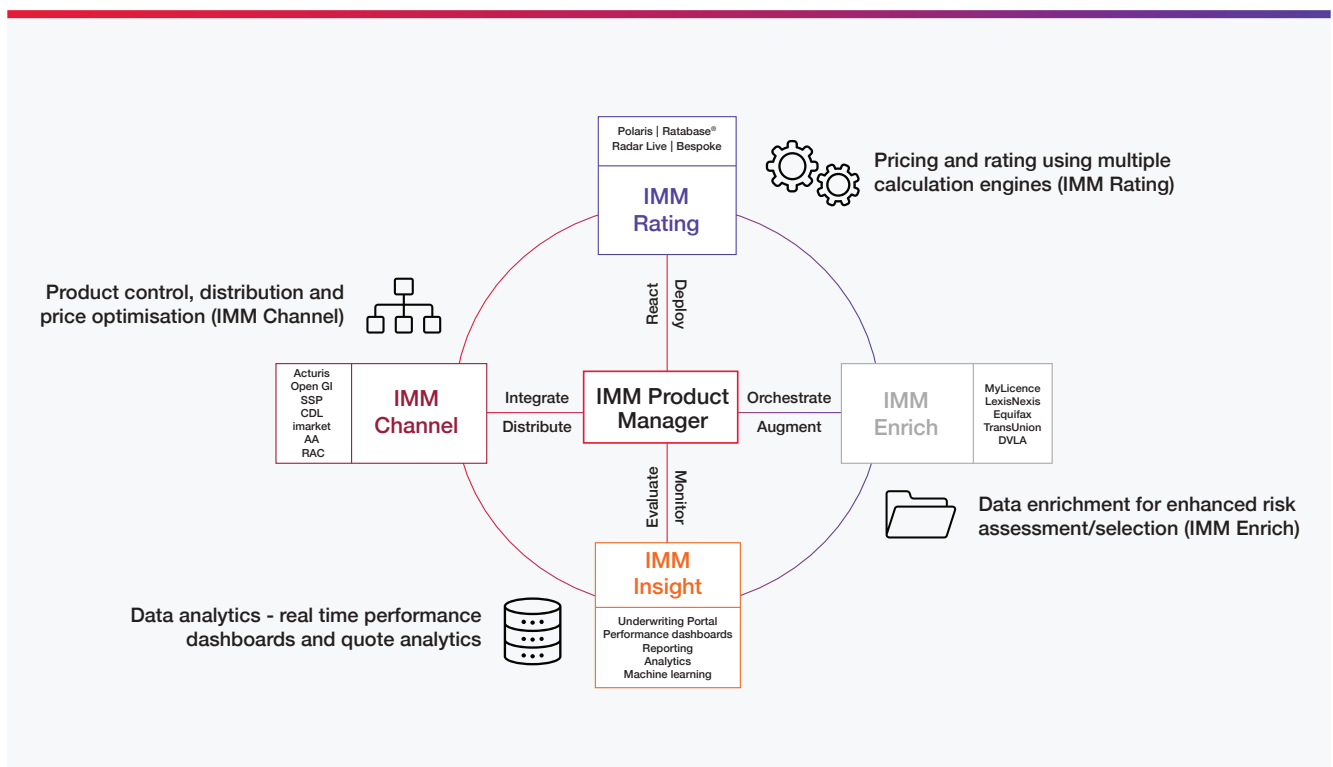
CGI IMM is a secure cloud hosted platform giving any organisation (insurers, brokers, MGA) a single solution to manage and control their products across multiple distribution channels. Features include;

**Simplicity** – Out of the box connection with multiple distribution channels, data enhancement services and rating engines. Access internal data sources and systems within one platform, to support all distribution channels

**Insight** – Visibility across all quote data flowing from your various distribution channels, with real time MI and analytics. Enrich your risk data with third party data services and embed artificial intelligence and machine learning algorithms to improve risk selection.

**Reaction** – Rating and Pricing teams have the autonomy and tools to test and release new rates to all channels without the need for IT involvement. In-line orchestration rules allow real-time control of champion/challenger models, risk selection, identifying fraud and managing capacity.

**Value** – Through a “release once, deploy to many” approach, improve operating and support costs by around 30% by rationalising rating model instances and removing the cost of IT support. Use caching and intelligent orchestration to optimise the use of data enrichment services.



# Delivering benefit to your business

- An innovative platform enabling product distribution to be completed to all distribution partners in minutes. IMM puts you in control of your distribution channels, choosing the channels you wish to serve. Our principle is for you to build once and distribute to many.
- Full access to all transactional data for analysis / MI purposes providing you with true insight to your quote activity and risk acceptance. Through better leveraging of new sources of data and machine learning current customer quote journeys can be reimaged.
- Insurers can augment their traditional rating approaches by leveraging new data sources to take a new approach to understanding their customers and risk profiles.
- Improvements in loss ratio due through an ability to react to change then test and deploy pricing changes rapidly.
- Reduces time and cost of deploying rates and product to market, removing the duplication often seen in current deployments and putting you firmly in control.

## **IMM is proven to deliver against Time, Quality and Cost**

- Live running of IMM within 3-6 months Connect to new channels, data enrichment platforms in as little as 6 weeks
- Configure product availability to channels to market with no involvement from IT or third party suppliers
- Instant scheme, product deployments through Product Manager – No IT involvement required
- Full audit capability to support ongoing Governance.



# Rapidly implementable, proven, reliable, scalable and secure

CGI are the trusted partner to 7 of the top 10 global insurance organisations and more than 160 clients globally and behind some of the insurance industry's biggest platforms including Polaris, MyLicence and CIFAS. We have a team of over 4,000 insurance professionals, many of who have worked for insurers and brokers and bring an understanding of the industry to help solve the market challenges that insurers face.

IMM is highly scalable, with a proven reliability record (99.9% availability), able to process 80 million

transactions per day. Our expert professional services, with a 100% implementation delivery record, use a productionised implementation process to ensure you maximise the benefits of the platform. This service is all wrapped up with our award winning service support. Pre-built integrations and flexible bespoke integration capabilities mean you can be up and running with our cloud based platform quickly. Proof of concepts can be established in weeks and fully integrated solutions can typically be deployed within 3 months.

## See for yourself

The fastest way to see how we can help you to optimise your existing rating and pricing processes is to contact Jason Potter to arrange a demo. We can quickly assess your current approach to product and rating management to identify the potential improvements and savings that can be delivered through IMM.







## About CGI

Founded in 1976, CGI is among the largest IT and business consulting services firms in the world.

We are insights-driven and outcomes-based to help accelerate returns on your investments. Across 17 industries in 400 locations worldwide, our 78,000 professionals provide comprehensive, scalable and sustainable IT and business consulting services that are informed globally and delivered locally.

Our commitment: Insights you can act on.

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