

Ratabase Actuarial



Enables enhanced decision-making through simulation and analysis, increasing pricing accuracy and speeding up the product innovation life cycle.

To grow and remain competitive, insurers need to quickly bring new innovative products to market while continuously modifying existing products to maximize underwriting profitability and capture new segments, offsetting rising loss settlement costs, inflation, and other market dynamics beyond their control.

Traditional product life cycles often involve manual processes that slow the time from concept to production and hamper integration with the latest technology advances. This multi-step process spans many aspects of the organization, including product management, actuarial, regulatory compliance, and IT. Ratabase Actuarial addresses these challenges, dramatically improving workflows and agility, by bringing different teams together, while reducing cost and time to market.

Ratabase Actuarial is an add-on and works seamlessly with CGI's proprietary rating and pricing engine, Ratabase. It is a powerful actuarial toolset that supports experimentation, simulation, analysis, and promotion. It drives efficiency, actuarial confidence, and pricing accuracy within the product innovation life cycle.

We deliver Ratabase Actuarial as a prebuilt, cloud-based, software-as-a-service offering, enabling you to connect external data sources, reduce the cost of integration, and improve platform scalability.

Key benefits

Collaboration: Enhance collaboration through dynamic reporting and visualization, which drives discussion and decision-making across critical stakeholders in actuarial, marketing, product management, finance and, enterprise risk management, helping you to reduce time to market and achieve strategic alignment

Ingestion: Simplify book-of-business ingestion by accepting a wide range of formats and sources (e.g., CSV, JSON, Native DB sources, data-warehouses and third-party data). In addition, ensure data quality and enable machine learning for data ingestion and simulation runs.



Ratabase

CGI Ratabase is suite of solutions designed to accelerate innovation by completely and seamlessly supporting the innovation life cycle. This suite of solutions includes:

- Ratabase
- Ratabase 360
- Ratabase Output Designer
- **Ratabase Actuarial**
- CGI Precision Marketplace

Simulation: Prepare simulations with prebuilt API access to Ratabase tables, enabling data and model provenance. Create simulation runtime environments dynamically in real time.

Visualization: Gain vital business insights by selecting the ideal output format and integrating it with any visualization tool or native Ratabase Actuarial visualization.

Deployment: Seamlessly deploy final rates back to production or to any staging environment and easily export for filing and reporting.

Audit: Store full details of simulation runs, including policy data processed, rating factors used, and final premiums. Enable line of business reporting on batch rerating, including summarized stats with dashboard views.

Speed-to-market: Introduce market differentiating rate features in days and weeks versus months or longer.

Innovation: Leverage industry standard and emerging insurtech data sources to identify and deploy market differentiators and more profitable pricing features.

Risk reduction: Eliminate the risk of implementing rate features that are not exactly the same as were simulated, tested and filed.

Efficiency: Capitalize on market opportunities by accelerating the pricing process through empowered business users performing simulation and testing with real-time results, reducing dependence on IT staff and resources.

Why CGI?

CGI's capabilities and success in the P&C and life insurance sectors have made us the partner of choice for hundreds of insurers, brokers, and agents around the world. We work with clients to implement solutions across the value chain to help them win and grow. Our experience and expertise include:

- Our 40 years of insurance experience, includes policy, claims, and billing system implementations across the globe.
- Provider of consulting and IT services to 12 of the top 20 global insurers and more than 200+ insurers globally.
- Developer of innovative solutions such as CGI Ratabase, the industry's leading pricing and product configuration engine.
- Systems integrator for the world's leading core insurance software solutions.
- Processor of more than 15 million transactions daily and \$450 billion in premiums annually through systems that we manage on behalf of our clients.

Partner of choice

CGI is a global solutions provider for P&C and life carriers, brokers and agents, including 7 of the top 10 insurers in the U.S. and 200+ insurers worldwide.

Our 3,500 experienced insurance experts deliver end-to-end services and solutions that enable insurers to become digital organizations across all areas of their business.

50%

reduction in
file and
approval time

5%

improvement in
policy retention

2%

on combined
ratio

7%

growth in new
business

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 hundreds of locations worldwide, we provide comprehensive, scalable and sustainable IT and business consulting services that are informed globally and delivered locally.

For more information

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