

Ratabase Actuarial



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

Introduction

To grow and remain competitive, insurers need to quickly bring new innovative products to market while continuously modifying existing products to maximise 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 technological advances. This multi-step process spans many aspects of the organisation, 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.

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 visualisation, 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.



Ratabase360 Product Suite

A collection of globally proven, cloud-based rating solutions designed to accelerate and support the innovation life cycle.

Ratabase Actuarial is part of and works seamlessly with CGI's proprietary rating and pricing engine, **Ratabase360**. 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.

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

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

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 summarised stats with dashboard views.

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

Innovation: Leverage industry standards 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: Capitalise 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?

As a partner of choice for hundreds of insurers, brokers, and managing agents around the world, our experience and expertise include:

- 40 years of insurance experience, including policy, claims, and billing system implementations across the globe
- innovative solutions such as Ratabase, the industry's leading pricing and product configuration engine
- systems integrator for the world's leading core insurance software solutions
- 15+ million transactions processed daily and \$100+ billion in premiums annually through Ratabase.

Ratabase Actuarial is a trademark or registered trademark of CGI Inc. or its related companies.

Partner of choice

CGI is a global solutions provider for insurers, brokers and managing agents, including 7 of the top 10 insurers in the United States and 200+ clients worldwide.

Our 5,000 experienced insurance experts deliver end-to-end services and solutions that enable insurers to become digital organisations across all areas of their business.

Ratabase Actuarial by numbers

50%

reduction in file and approval time

5%

improvement in policy retention

2%

on combined ratio

7%

growth in new business

About CGI

Insights you can act on

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.

For more information

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