Ratabase Prime

Quickly introducing product changes to the market is critical to achieving a competitive advantage, and it all begins with price modeling. CGI's Ratabase Prime enables a streamlined price modeling workflow that optimizes resources, enabling you to manage product changes more efficiently and get to market faster.

Modeling rate factor changes and new products is essential to any insurance business. Many insurers today have similar challenges in meeting the critical demands of price modeling.

COMMON PRICE MODELING CHALLENGES

Inconsistent requirements

Many insurers do not have a comprehensive view of their insurance products. Requirements tend to be documented in non-standardized formats.

Multiple modeling applications

Many insurers use two or more applications that perform similar functions, including price modeling applications. They lack standards for managing multiple price modeling applications.

Extensive data replication

With multiple applications in the workflow, rate table data and calculation logic are replicated within different systems, which yield different results. As a result, there is no record of truth.

Insufficient version control

As models frequently change, insurers struggle to incorporate a strong version control process.

Manual data copy/paste

Many insurers rely on manual tasks to move data from system to system. This increases the risk for introducing errors and causes significant rework.

Slower speed to market

Without an efficient process, it can take an average of 6-12 months to introduce product changes.

RATABASE PRIME

Ratabase Prime is a high-end consulting service offered to licensed Ratabase clients that focusing on improving the price modeling process.

The many challenges insurers face today with price modeling include:

- Inconsistent requirements
- Too many applications in the modeling process
- Extensive data replication
- Insufficient version control
- Manual data copy/paste
- Slow speed to market

Ratabase Prime solves these challenges by introducing a streamlined workflow and enabling insurers to:
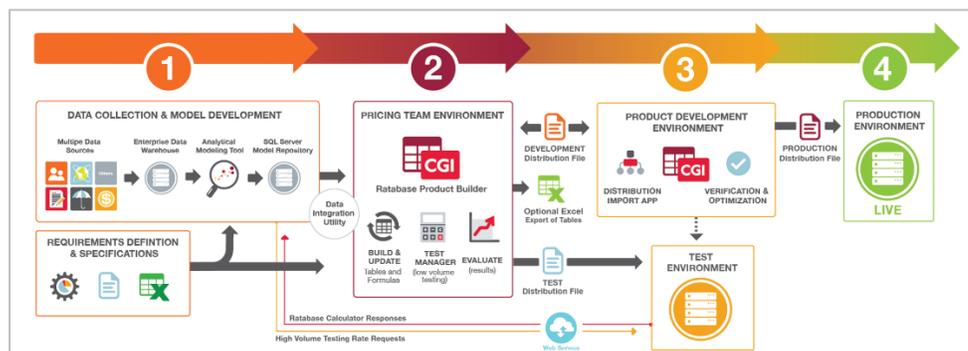
- Standardize product specifications
- Consolidate applications
- Establish a common data definition
- Improve speed to market

Insurance companies need an efficient and streamlined price modeling solution to improve quality, productivity and speed to market. That solution is Ratabase Prime.

RATABASE PRIME

Ratabase Prime is a business consulting service that enhances the price modeling process while:

- Standardizing requirements and product specifications
- Streamlining the price modeling process
- Consolidating application sets
- Establishing a common data definition
- Improving quality and speed to market

Standardized requirements and product specification

Ratabase Prime provides a method and tool for managing product specifications more efficiently, including version control of product changes.

Streamlined process workflow

Using a fluid and agile approach, Ratabase Prime delivers a streamlined workflow for managing product changes more effectively.

Consolidated applications

Ratabase Prime provides the ability to consolidate applications based on strategic business objectives.

Common data definitions

With Ratabase Prime, insurers benefit from a common data definition for rate tables and order of calculation logic that is transferable among teams.

Improved quality and speed to market

The efficiencies gained through Ratabase Prime improve quality control and the speed for introducing products to market.

Contact CGI for more information on Ratabase Prime and other insurance services and solutions. Email us at info@cgi.com.

ABOUT RATABASE

Our 40+ years of insurance experience includes significant policy, claims and billing implementations across the globe, the development of innovative solutions such as Ratabase, the industry's leading rating and product configuration software, and the annual processing of more than 15 million information product transactions, as well as $50 billion in premiums, through the systems that we manage on behalf of our clients.

ABOUT CGI

Founded in 1976, CGI is one of the world's largest IT and business process services providers. We help clients transform into customer-centric digital enterprises end to end through high-end business and IT consulting, systems integration and transformational outsourcing services combined with a unique client proximity and best-fit global delivery model.

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