

EiB Insurance Analytics Case Study

Core Business

Walsingham Motor Insurance Limited (WMIL) is a Managed General Agent (MGA) operating within the commercial motor fleet sector.



Reporting Background:

Before EiB Insurance Analytics, both Premiums and Claims data feeds were manually downloaded into Excel by one of WMIL's Underwriters to produce Management Information. This process was not only time consuming taking up to 5-6 days each and every month, it was also very difficult to provide information in various views which were required by the carrier to monitor WMIL's business performance. Garry Watson, Managing Director, WMIL explains – "Management Information is key to everything we do, yet before EiB Insurance Analytics we couldn't trust our results despite the immense manual effort and commitment from our team. The use of EiB Insurance Analytics has saved us money, because with fully automated results, we now know what we're writing, which helps us identify the potential for profitable business.

"The best thing about Excel in Business is that they are a true partner, a term so often quoted but then misused in our industry"
Garry Watson - MD

AsAt_Calendar : 2019
 YOA : 201718
 Scheme Type : All
 Version : 2. Policy & Claims - Notification Date

Overall Stats

	Written Gross Premium Income	Written Gross Loss Ratio	Earned Gross Premium Income	Earned Gross Loss Ratio	Total Claims Number
Total Policies	18,883,898.53	63.54%	17,419,038.00	68.88%	3,636

Overall Stats-Scheme

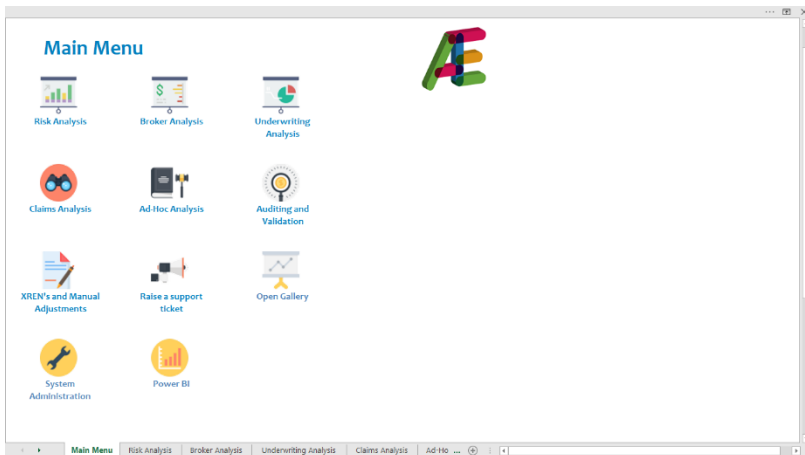
	Written Gross Premium Income	Written Gross Loss Ratio	Earned Gross Premium Income	Earned Gross Loss Ratio	Total Claims Number
Optimum Scheme	8,904,762.14	72.52%	7,962,554.78	81.10%	1,527
Fleet Motor Scheme - Type A	94,800.85	97.21%	94,800.84	97.21%	20
Fleet Motor Scheme - Type B	1,391,757.21	73.33%	1,331,911.99	76.63%	333
Courier Value	5,086,288.52	58.28%	4,790,038.35	61.88%	1,233
Public Taxi	3,406,289.81	42.96%	3,239,732.05	45.17%	523

Overall Stats-Region

	Written Gross Premium Income	Written Gross Loss Ratio	Earned Gross Premium Income	Earned Gross Loss Ratio	Total Claims Number
EAST ANGLIA	2,935,552.69	94.16%	2,399,438.91	115.20%	595
EAST MIDLANDS	843,622.60	44.51%	804,822.96	46.65%	140
GREATER LONDON	6,281,827.30	59.39%	5,984,432.04	62.34%	1,334
HOME COUNTIES	1,321,773.84	51.21%	1,266,013.48	53.47%	264
NORTH EAST	673,451.98	68.42%	628,091.03	73.36%	97
NORTH WEST	1,022,572.11	78.13%	991,287.90	80.60%	166
SCOTLAND	939,636.67	59.52%	911,710.50	61.35%	180

This of course benefits both our Management Team and our carrier, who we now provide a better service to.”
“We needed an application that removed separate information silos so all our users could access one simple consistent application with one set of reports and dashboards from within their tool of choice - Excel.

EiB Insurance Analytics Solution & Approach :



"With EiB Insurance Analytics, our users and carrier get the same information instantly and interactively.

Multiple underwriting years can easily be compared as trends for any Product / Broker combination – now !

However, the biggest benefit is how bad data is rejected, highlighted and cleansed by the EiB solution. This ensures our MI is accurate and any bad data is fully audited, giving our operators the means to correct it at source.

EiB Insurance Analytics can take any Premiums / Claims data from multiple back office software vendors and transform this information into a fully “black boxed” MI application which matches your precise requirements. Using our EiB AppStudio visual application tool combined with our EiB Launch consulting methodology, both timescales and costs are dramatically reduced from traditional Business Intelligence or Dashboarding tools.

Garry Watson adds “The differentiator between EiB and other software providers in the market, is that they do fully understand that there’s a business being run at the same time as trying to deliver software solutions.

I would firmly recommend EiB to anyone looking for a good Management Information Partner. They are a partnership, they will come to you, they will work with you and they will deliver the MI solution you need’

Further Information:

For further EiB Analytics case studies and product information, visit www.excelinbusiness.com

For information specific to this case study contact casestudies@excelinbusiness.com