

Case Study

Insurance



Insight: Pinnacle Insurance finds answer to management information control.

Formed in 1971, Pinnacle is part of global banking group, BNP Paribas, and is one of the UK's leading providers of creditor, warranty and special risks insurance. In recent years Pinnacle has diversified into a range of other insurance and protection-based products, such as Medical Cash Plans, Sports Injury, Pet Healthcare, and other products.

Pinnacle has also established itself as a broad based supplier of financial services and investment products. The company provides competitive, tax efficient, investment products through Independent Financial Advisers (IFAs) and direct to the public.

Background

The sheer diversity of products, more than 1 million customers, and numerous business channels for new business and claims, accounts for a huge volume of incoming data. Occurring daily, business decisions have to be made on risk, exposure and margin. These are not easily supported when data resides in different "silos" across the business and need to be combined to make accurate decisions. The challenge is to accurately integrate core data streams and to allow the business access to factual statistics as they evolve.

Reviewing and harnessing management information has been a priority at Pinnacle for some time, but the complexities of inter-system intelligence were expensive and hugely resource hungry problems.

Results

Pinnacle chose Matrix-Data's FastPath accelerated business intelligence software to fix these issues. The software is run alongside existing systems to increase speed, flexibility and provision of information. This satisfies both internal and external business reporting requirements.

Pinnacle employees are able to access, analyse and compile reports on data without IT assistance. Data querying is undertaken through a natural language interface allowing 'train of thought' questions to be asked by the business user in plain English. This enhances the speed and flexibility of client report provision.

An integral and important benefit to Pinnacle is that data quality issues quickly come to light and can be rectified immediately. The technology enables the creation of sophisticated reports across product sales, marketing and business development functions. Detailed analysis enables clear identification of areas of profitability and potential business growth for creditor and warranty insurance.

Matrix-Data's software shortcuts the traditional way of producing information. It allows Pinnacle to gain answers from data, without writing programmes, in areas it was unable to pursue before - all at previously unachievable speeds. Plans are underway to implement a complete "Digital Dashboard" which automatically alerts management to changing conditions for the companies' key success metrics. Matrix-Data's FastPath technology provides the backbone to these and other business information projects. Looking forward, although the dynamics of the business will undoubtedly change, Pinnacle will have an established infrastructure able to exploit technology and powerful software to keep in step.

About Matrix-Data's Analysis Solutions

Matrix-Data has been providing leading edge database solutions for the last 20 years, allowing clients to identify, understand and service their customers and prospects cost effectively.

Key to the effectiveness and speed of our solutions is our FastPath technology. This has been used to resolve

information access and database optimisation challenges in the Finance, Insurance, Telecoms and Database Marketing industries.

Being extremely scalable and affordable, businesses of all sizes can benefit from this innovative and effective software.