

DATA ANALYTICS

insurity

Insurity streamlines processes and enhances decision-making and client collaboration with Qlik



About Insurity

Founded in 1985 and headquartered in Hartford, Connecticut, Insurity produces cloud-based software designed specifically for property and casualty (P&C) insurance businesses. As Insurity grew to over 400 customers on the cloud, it decided to work with key partners including Qlik and Snowflake to develop its product range further, meet growing demand and maintain the growth of its cloud-based platform.

Insurity now harnesses the embedded capabilities offered by Qlik Sense® to turn raw data into insightful analysis and high-quality visualizations, working with Insurity's in-house technology and expertise to quickly and effectively establish an industry-standard portfolio of tools for insurance operators.

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Tony Peccerillo, Vice President of Analytics and Reporting at Insurity



Customer Name

Insurity

Geography

Hartford, Connecticut, USA

Industry

Technology

Function

IT

Challenges

- Enable Insurity customers to interact with data quickly and easily
- Accelerate the product development process for Insurity

Solution

Insurity worked with Snowflake and Qlik to incorporate and embed Qlik analytics and visualizations into its suite of insurance workflow products.

Results

- Embedded Qlik visualizations to quickly turn data into insight
- Time to incorporate Qlik into new Insurity products cut by 70%

Supporting end-to-end insurance products

Whether it's to stay profitable in a competitive market or compliant in a strict regulatory environment, insurance companies need strong processes and even stronger intelligence. Some insurers develop their own systems to meet these critical requirements; the smart ones choose Insurity.

As a market-leading provider of core systems for property and casualty (P&C) insurers, reinsurers and agents, Insurity's mission is to use cloud-native technology to help transform a traditional financial sector. Leading the market with 400 customers on the cloud, and trusted by 22 of the top 25 US P&C insurers, it's a highly successful business with a comprehensive understanding of the industry's requirements.

The suite of products offered by Insurity covers a range of core systems for multiple insurance and business types, as well as premium services and tools. The end-to-end solutions provide sector-specific workflows and deliver key information points based on client needs and Insurity's breadth of expertise. All depend on one critical component.

"We've always taken a holistic, data-first approach," says Tony Peccerillo, Vice President of Analytics and Reporting at Insurity. "Acquire the data, manage it, transform it into something meaningful to users, and then put it in their hands where and when they need it."

"Data is the lifeblood of an insurance company, and analytics plays a pivotal role," Peccerillo continues. "We needed a way to elevate data literacy across our customers. We were also providing multiple products that weren't using the same visualizations or delivering data in the same way. That was the challenge that set us on a path to look for something different."

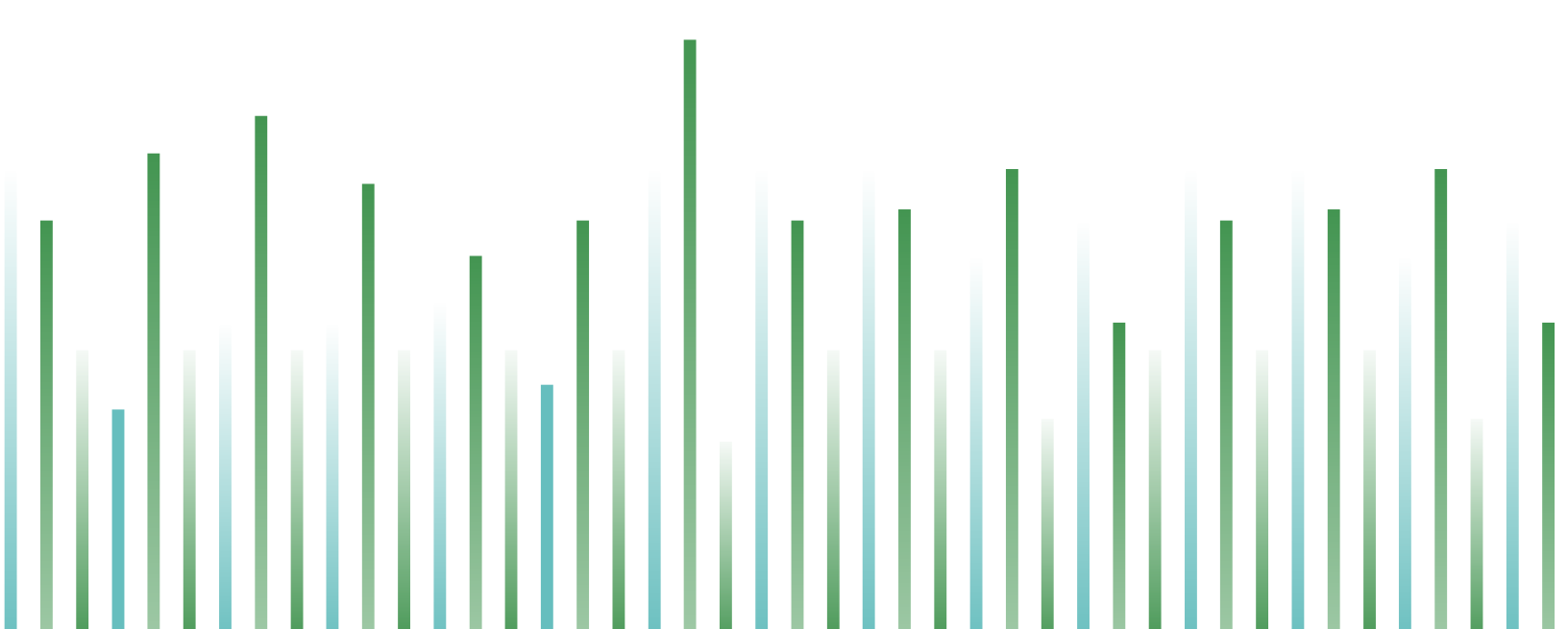
What Insurity needed was a way to deliver consistent data in a consistent format within its product portfolio - a solution to allow easy cross-referencing, reduce the possibility of error and enable quick and accurate decisions.

Data at the point of decision

A key component of Insurity's portfolio is the Data Depot, a platform that handles data ingestion, processing and governance powered by Snowflake. It acquires data from the plethora of sources used by Insurity's broad client base to create a single source of truth for its Insurity tools.

With Data Depot providing the bedrock, there was just one piece missing from the comprehensive picture that Insurity was building.

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Insurity quickly saw the potential for Qlik Sense to work seamlessly within its environment, including Data Depot and Snowflake.

“We leveraged that experience to ramp up Qlik’s capabilities at speed,” Peccerillo adds. “We were able to very quickly switch our focus to the implementation and achieving that key goal of embedding.”

Within just a few months, Qlik dashboards, charts and visualizations became a fixture within Insurity’s own products, creating a unified look, feel and user experience across its product portfolio.

“We knew that to be successful, we needed to get data at the point of decision for all people in the value chain,” says Peccerillo. “We wanted a solution that made analytics a first-class citizen with all our own solutions, and Qlik’s embedded capabilities were a huge driver.”

Adding to the appeal were the ease of use and access for the end user, and the capability to broaden Insurity’s horizons in terms of what data and analytics can provide.

“There’s nothing like seeing to help you believe any messaging,” Peccerillo adds. “Qlik’s visualization capabilities deliver that, and it’s helping us to shift into a broader need for data that goes beyond KPIs, dashboards and insights.”

A complete toolset

The number of applications in which Qlik is creating compelling client-facing visualizations is large and growing.

One is Insurity Predict, a predictive analytics and scoring tool that enables underwriters to make critical decisions within a single workflow application.

“It predicts the future loss ratio or risk of whatever product they’re looking at,” Peccerillo explains. “There are a lot of visualizations, and one of the powerful capabilities of Qlik is its speed to segment and answer questions quickly and interactively. It plays a critical role in that solution and maximizes the value users get from predictive analytics.”

It’s just one of many examples where Qlik is working with Insurity to streamline processes, improve decision-making and enable new levels of collaboration for its clients. It’s also placing information that once took weeks to acquire into users’ hands immediately.

“It really is a complete toolset offering,” Peccerillo adds. “As they continue to implement our solutions they get the embedded solutions, but it also allows more ad hoc and higher-level types of analysis that replaces their need to export data into a spreadsheet and pivot table it to death.”

A leading platform combination

Insurity Predict has also acted as an accelerator for other tools, enabling Insurity to bring new products to market at speed with confidence. Peccerillo estimates that Qlik delivers a 70% time saving for each new product.

“Qlik really helps here,” Peccerillo adds. “We can easily copy and move it forward to a new space without having to start from a clean slate every time.”

There is much more to come. Insurity now plans to deploy natural language processing and artificial intelligence (AI) to further enhance the user experience, with Insight Advisor offering exciting possibilities for generative business intelligence (BI).

For Peccerillo, much of the project's success is a result of the interconnection between Insurity, Qlik and Snowflake.

"We've blended the strengths of all three to really help us create a modern, forward-thinking and leading platform combination," he concludes. "Together, we make sure our customers have the data to make the decisions they need to make. That really is what drives us every day."

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About Qlik

Qlik transforms complex data landscapes into actionable insights, driving strategic business outcomes. Serving over 40,000 global customers, our portfolio leverages advanced, enterprise-grade AI/ML and pervasive data quality. We excel in data integration and governance, offering comprehensive solutions that work with diverse data sources. Intuitive and real-time analytics from Qlik uncover hidden patterns, empowering teams to address complex challenges and seize new opportunities. Our AI/ML tools, both practical and scalable, lead to better decisions, faster. As strategic partners, our platform-agnostic technology and expertise make our customers more competitive.

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