

CASE STUDY

Accelerating Success: The Power of Automated Data Repositories in Actuarial Operations

CLIENT

A UK home warranty and insurance provider seeking to enhance efficiency in their actuarial processes through automation.

CHALLENGE

Our client was overburdened with time-consuming manual tasks in producing input data and assumptions for reporting cycles, leading to inefficiencies, data duplication and increased check and control efforts.

APPROACH

MBE's multidisciplinary team leveraged actuarial, IT and process expertise to develop a custom SQL server-based actuarial data repository. This repository enabled storage of multiple versions of input data and assumptions across various modelling platforms, such as Excel, Tyche and ResQ.

RESULTS

Automated Input and Assumption Production: The implementation saved 6 working days per reporting cycle; 4 days for input data production and 2 days for assumption production.

Reduced Data Duplication: The automated repository minimised data duplication, ensuring accuracy and consistency across reporting cycles.

Efficiency Gains: Reduced check and control efforts streamlined the reporting process, enhancing overall efficiency.

End-to-End Lineage Tracking: Clients benefited from a single-click report providing end-to-end lineage of inputs and assumptions to models.

By integrating actuarial, technology and process capabilities, MBE Consulting simplified project delivery, reduced supplier involvement and delivered exceptional results for the client.

AT A GLANCE

Challenges

- Time-consuming manual tasks burdened the client in producing input data and assumptions for reporting cycles.
- Inefficiencies, data duplication and increased check and control efforts were notable issues.

Results

Automation Benefits:

- Saved 6 working days per cycle.
- Minimised data duplication.

Efficiency Gains:

- Streamlined reporting process.

Enhanced Tracking:

- Provided single-click lineage report.



MBE's automated data repository transformed our actuarial processes, saving time and resources. Streamlined workflows and lineage tracking made operations smoother. Their multidisciplinary expertise delivered an exceptional solution.



Head of Data