

P&C		Health
Global	International	Local
Personal	Commercial	Specialty

# Leading global P&C and Health insurer with international roll-out

## SITUATION

### Insurance carrier profile

- Leading Global insurance carrier
- P&C, Health, Life
- GWP range: >€100bn (Total Group)

### Solution used previously

Pricing tools suite from legacy player with manual GLMs

### Pain points

1. Slow pricing process
2. Inability to leverage large databases due to IT restrictions

## Delivered since launch

Akur8 modules

### RISK

### Scope of the project

P&C - main focus on motor and home insurance - and **Health**

Personal and commercial

8 countries using Akur8

### Number of models created

Hundreds of models created

## Qualitative Feedback

### Control

**High level of control** over modeling process and **ability to modify** model coefficients

### Security

**Reduction in operational risk** and number of errors through the automation of the modeling process

### Database size

Ability to seamlessly handle **much larger databases** than previously possible

### User-friendliness

**Intuitive** and **easy-to-use** interface

## Quantitative Feedback

### Model performance

**+10% average predictive power increase** (Gini) vs previous solution

### Speed

**10x increase in modeling speed:** all covers modeled in 1 week vs 3 months with previous solution, allowing for faster time-to-market



Akur8 is a real time saver when dealing with modeling - ten times faster than previous solution's whole process of modeling even with huge amount of data. The tool offers efficient automatized models and gives also zoning solution with all the outputs assembled in a user-friendly visualization interface.

Senior actuary