DATA & ANALYTICS

Risk Model Platform from Xceedance

The Client

A large U.S.-based specialty insurer.

Business Challenge

The client wanted to efficiently integrating catastrophe modeling data into the underwriting process to improve the understanding of risk exposures. The process required in-depth model understanding, data assumption awareness, and a high degree of familiarity with multiple model structures. Additionally, when multiple models are used there was a need to move data between systems, leading to processing delays and increased potential of errors.

The Solution: Xceedance Risk Model Platform

Risk Model Platform (RMP) from Xceedance helped the client convert underwriting submissions to meet model formats and submitted exposures to multiple models for analysis, allowing for robust, multiple peril region analysis from a single application. RMP simplified the entire CAT modeling process as analysts can now complete the entire analysis in a single solution – there is no need to access multiple models and launch analysis individually. This converted an otherwise cumbersome and slow workflow into a streamlined and efficient one.

Key Components Of RMP

RMP from Xceedance includes:

▶ Access to multiple models via APIs for automated analysis. The status of each project can be tracked directly from the interface

▶ An ability to convert multiple cleansed data formats into model acceptable import files

▶ Flexibility to integrate third-party geocoders

▶ Built-in sanity rules engine with custom configuration for different data checks

▶ An integrated treaty manager for coding of reinsurance at the policy level

Proven Results

Xceedance helped the client deploy RMP, including automated analysis via APIs and proof of concept delivered through the application. With RMP, the client realized significant savings, including:

100%
elimination of manual activities like the entry of treaties or layers in the software interface using import-ready templates

50%
time savings in results interpretation and communication of results to underwriters

RMP can revolutionize your approach to CAT modeling. Contact an Xceedance representative at **contact@xceedance.com** today to get started.

Scan the QR code to visit our website, or go to www.xceedance.com

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