Property Risk Assessment and Pricing for Catastrophe Insurance
The Challenges

The customer is looking for a centralized and organized process for gathering exposure information across geographies and exposure information of property location that could be leveraged for catastrophe analysis and modeling.

Our Solution

Key highlights of the solution

- Implemented a Pega workflow system, with the capability to capture, scrub, and cleanse the exposure data
- Data cleansing and validation through interface services like Mule Soft, Master Data Management (MDM) and Pitney Bowes Spectrum (PBBI)
- Localization according to the region specific implementation
- Business insights using micro strategy reports
- Configurable workflow to cater to variations in the operating model across countries and changing business models

The Results

The solution delivered the following benefits:

- Reduced cycle time for gathering exposure information by 75%
- Improved accuracy of location data by 50%
- Improved profitability by a ROI of around 40% per year
- Improved risk management, pricing, and reinsurance negotiations
- Improved Business reporting

About Mindtree

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