# Advanced
# Analytics in Insurance Accelerator-(AAIN-A)

**AAIN-A**
Advanced Analytics in Insurance - Accelerator

**BROCHURE**

## Financial reporting in insurance-**an overview**

Financial reporting is one of the key reporting parameters in the Insurance industry. However, even today, a significant chunk of the financial reporting in the Insurance industry is still done manually, resulting in the underutilization of data, human resources & challenges inherent to manual operations.

## The challenges of the insurance industry are real and **need an immediate resolution**

◤ Implementation of a quick and robust solution that can map multiple data sources to effectively showcase data points in real-time

◤ Overcoming the absence of analytics and reporting

◤ Minimizing/nullifying chances of errors and cutting down valuable manhours which are presently dedicated to jobs that are repetitive in nature

◤ Maintaining data homogeneity across transactions with respect to the given parameters

◤ Overcoming the manual process of consolidation, checks, and balances

◤ Eliminating the complexities of manual calculations

◤ Overcoming lack of enhanced data processing capability

◤ Reducing the risk while ensuring faster decision making

◤ Eliminating the delay in the dissemination of required data fields as required by the statutory auditors

# Introducing **AAIN-A**

AAIN-A aka AAINA is a Power-BI-based Framework designed for Financial Reporting requirements of the Insurance industry.

The Framework is designed to gather data from various data source channels that are key to financial reporting in Insurance enterprises, such as Premiums, Claims, Commissions, Expenses, and Trial Balances, processes it, and provide visual dashboards to monitor KPIs across geographies, vendors, brokers, trial balance, monthly financials, agencies, channels, and cost centers.



| | | |
|---|---|---|
| **Multiple data sources** | Premiums, Claims, Commissions Expenses, Trail Balance |
| **Data processing, storage & key KPIs** | GWP, GEP, XOL, LR, NWP NEP, IBNR, XOL, ER, OPEX |
| **Dashboards & analytics** | CXO Dashboard, Product, Scorecard LOB Scorecard, Branch Scorecard and Channel Scorecard, Trial Balance Monthly Financials, Cost Centre |

# AAIN-A Framework – **Inbuilt Key Features**

- **12+** critical parameters covered in CXO Dashboard for tracking overall business performance, key operational metrices, etc.
- **6** Dashboards with more than 10+ filters to slide & dice data covering various dimensions of business metrics
- **3** scorecards to provide business performance stats for LOB, Product, and Branches/City
- 75% faster GTM* owing to the Inbuilt features of the AAIN-A Framework that can be used on as-is basis
- Dual Currency support for India & US market
- Provision to view data in a tabular or chart format on-the-fly
- Provision to shift between various screens - dashboard/scorecard etc. without shifting focus/multiple clicks
- Governance at user-level for access to various datasets
- Can be easily integrated with existing AD Framework
- Allows extension to add additional business-level filters based on user requirements
- Multiple database support as per PowerBI features
- Designed to show real-time data changes across business parameters
- Can be configured to provide alerts and notifications

*\* Data is provided in required format and out of box reports are used.*

# Quality **certifications**    CMMIDEV/5℠  |  ISO 9001:2008  |  STQC Certification  |  ISO 27001:2013

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