



## Analytical Solutions for Insurance

### IS YOUR COMPANY COMPETING ON ANALYTICS?

In recent years, the insurance industry has become increasingly complex, with statistical optimization of rate plans, customer retention, and operating processes becoming the norm.

The Insurance Analytics Practice of Elite Analytical Solutions was established to support the unique needs of insurers and

help them develop analytical solutions that address the current multifaceted marketplace.

**Elite offers insurance customers...**

- Analytical/Predictive Modeling services
  - Business Intelligence and Data Management
- These services provide insurers with solutions for competitive advantage.

At Elite Analytical Solutions, we offer solutions tailored to the unique competitive needs of each client with the efficiencies of a flexible implementation methodology and without the restraints of a “one size fits all” pre-developed solution.

#### INSURANCE RATE MODELING

The industry is moving rapidly toward highly segmented rate plans. Elite offers a variety of techniques to meet the diverse needs of the insurance industry. Solutions can range from short-term high priority enhancements to thorough rate plan overhauls. The goals and requirements of each of our clients dictate the individual solution techniques. We work closely with you to ensure that rate plan improvements integrate appropriately into IT systems

#### RETENTION AND LIFETIME VALUE PRICING

Accurate retention modeling is critical toward understanding the characteristics of customers who are likely to stay or leave. Elite has strategies to improve overall retention, the quality of your mix of business, and the overall lifetime value of your customers

#### HIGHLY FOCUSED CAMPAIGN PLANNING

We work with our clients to find the customer segments that offer the most potential for targeted campaign strategies.

#### AGENCY NETWORK OPTIMIZATION AND INCENTIVES

The agency channel is under considerable pressure in recent years, and Elite has strategies to improve the performance of this critical segment and to formulate effective incentive plans.

#### PRICE ELASTICITY

The tightly regulated US insurance market makes price elasticity one of the more difficult analytical problems facing an insurer. We offer a variety of custom analytical solutions that provide insight into how changes in pricing impact conversion or renewal behavior of your customers.

#### CLAIMS ANALYTICS

Policy claims account for the vast majority of the cost structure in any insurer, and therefore present the greatest opportunity for efficiency improvement. Elite can assist with a variety of predictive modeling initiatives throughout the claims cycle, including but not limited to reserving, large claim and litigation prediction, activity and payment optimization, fraud, decomposing trends, etc.

#### CUSTOM ANALYTICS SOLUTIONS

We develop custom predictive modeling solutions to address unique and pressing business problems. Every insurer has a different set of critical issues, but a sampling of possible areas include:

- competitive analysis modeling
- credit or territory modeling
- strategic underwriting solutions
- pressing profitability challenges

Sophisticated analytics and customer segmentation plans are no longer a luxury, but rather an operating necessity for survival and success.

Elite Analytical Solutions has the expertise and services that can take your company to the next level of success.



For more information on what **ELITE ANALYTICAL SOLUTIONS** can do for you – visit [www.e-analytical.com](http://www.e-analytical.com) or call 440.943.4575, ext 102