

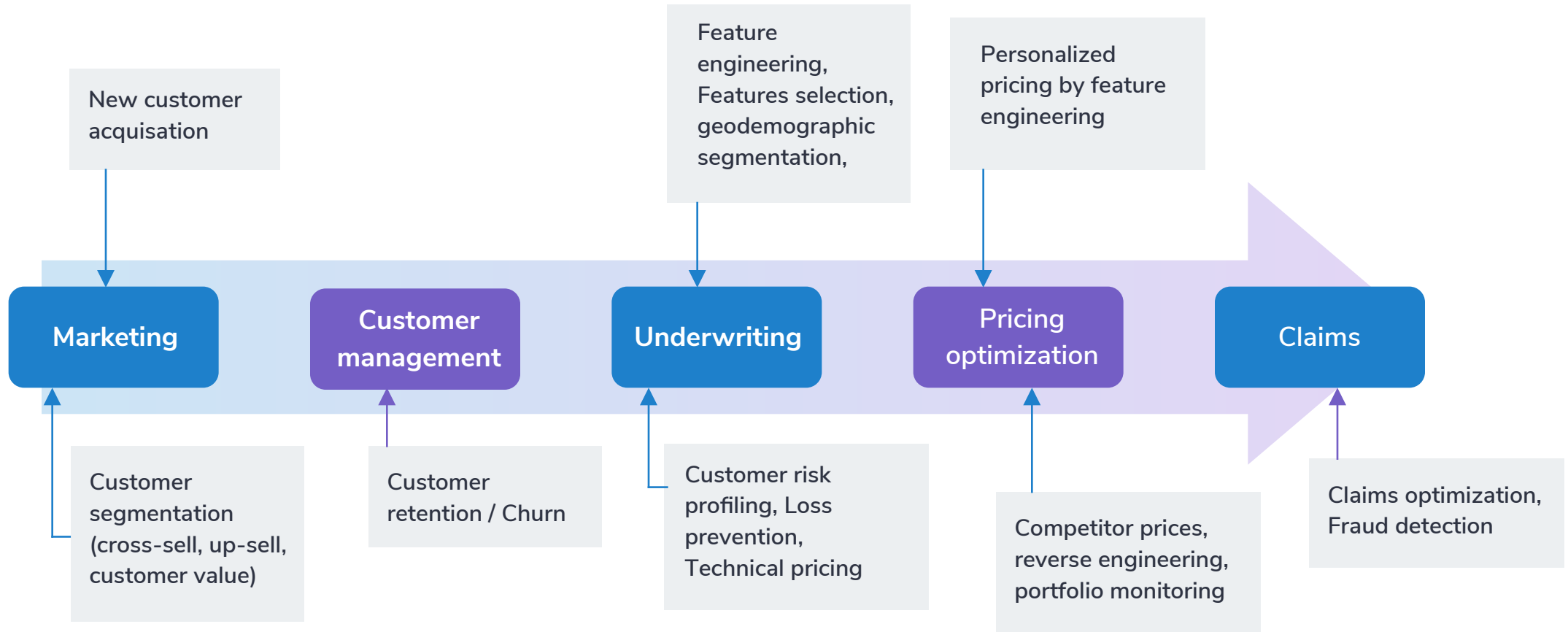
Data Science in Insurance Industry

Use cases & Casestudies

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Machine learning techniques which can be applied all across the Insurance value chain



Our industry expertise

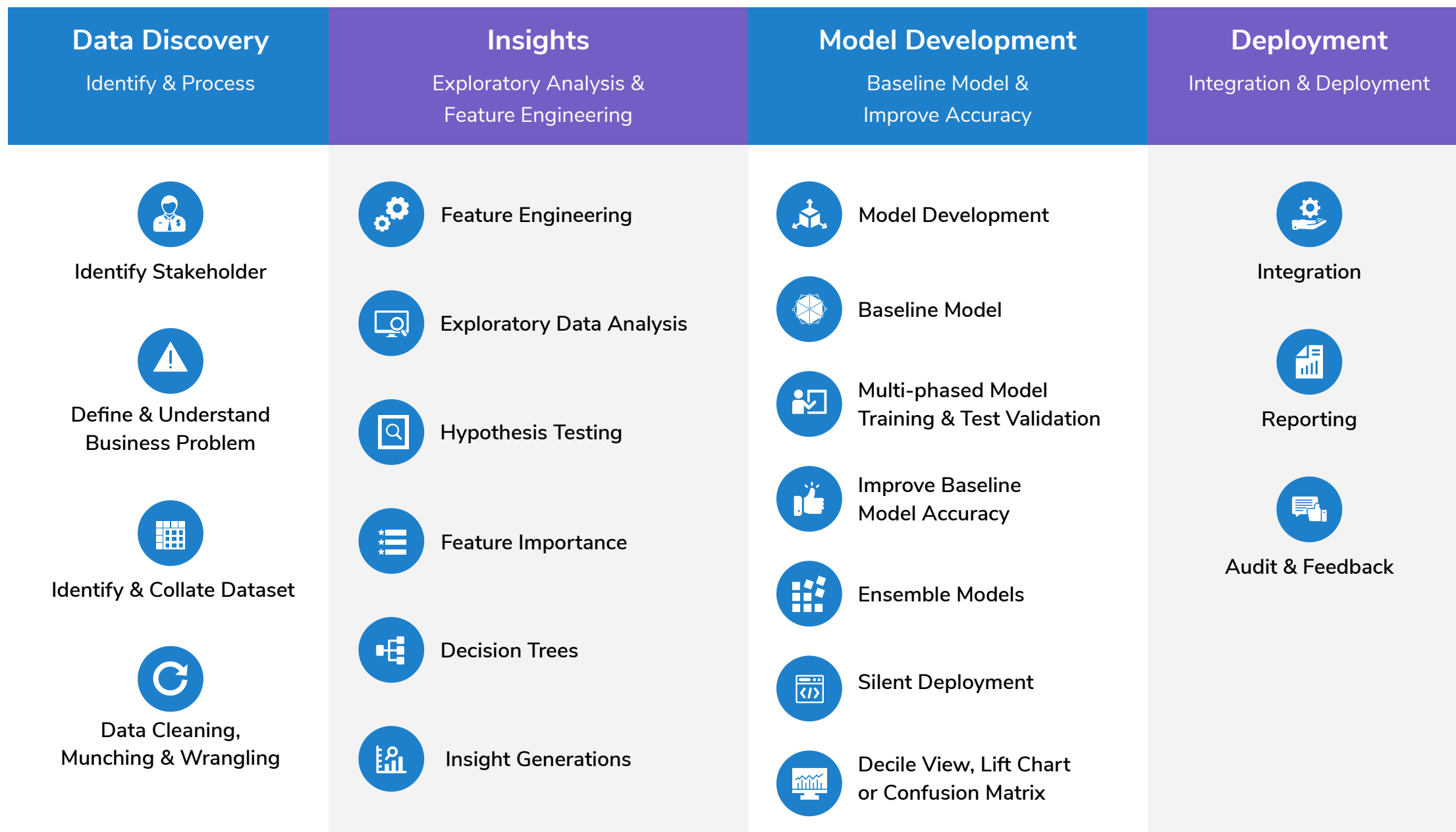
Industries	Forecasting	Churn modelling / Customer CLV	Predictiive analytics	Recommendation Engine/ NBA	Optimization	Segmentation/ Personalization	Predictive maintenance	Text mining/ Sentiment analysis
Manufacturing	High	High	High	High	High	High	High	
Retail	High	High	High	High	Medium	High		High
Telecom	High	High	High	High	Medium	High	High	High
Banking/Finance	Medium	High	Medium	High	Medium	High		Medium
Insurance	Medium	High	High	High	Low	High		High
Energy/Oil & gas	Medium		Medium		High		High	
Media & Education	Medium	High	High	High	High	Medium		Medium
Automotive	Medium		Medium		Medium	High	High	
Healthcare	Medium	High	High	Low	Medium	High		High
Logistics & Transportation	Medium		Medium		Medium		High	High
Travel & Hospitality	High		Medium	High	High	High		High
Real estate	Medium		High	High		High	Low	

High

Medium

Low

Technovert - Data science engagement model

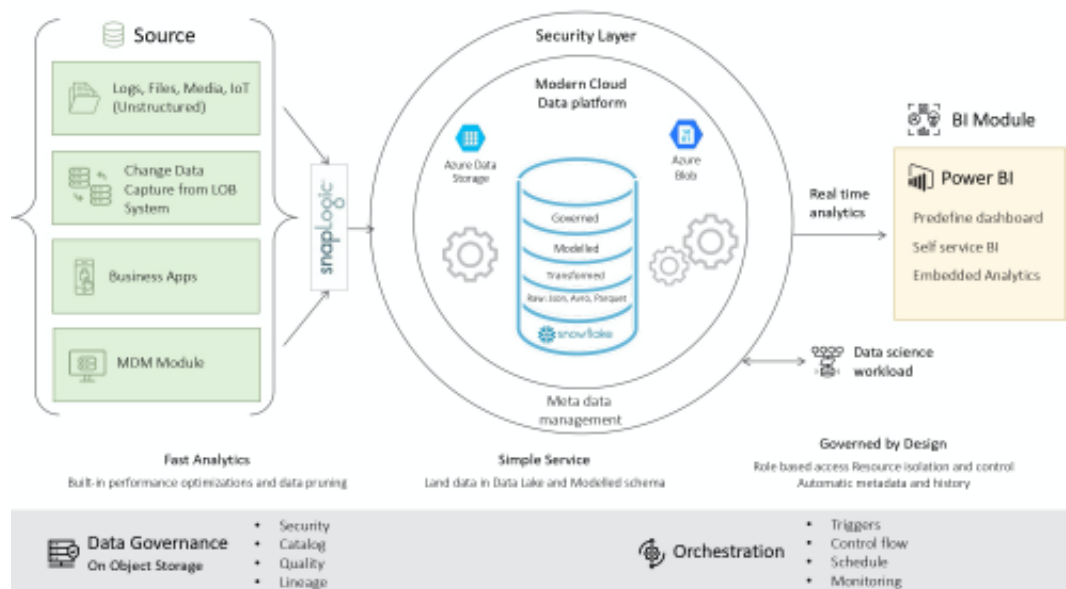


CASE STUDIES SUMMARY AT A GLANCE

Key Areas of Engagement	Solution	Industry
End to End Data & Analytics Journey	Built a consolidated cloud based BI and Analytics and reduced maintenance costs with Self service capabilities for ad-hoc analysis and improved user experience. Integration of data from varied data source types. Also provided a MDM solution which helped in creating consistent view of master data which rake in operational and customer support benefits and reduce cost overheads.	 Technology
End to End Data & Analytics Journey	Provided a BI and Analytics solution built on top of consolidated data from varied source Applications. Using a cloud-based reporting tool, senior executives were empowered to analyse data across all legal entities through Self-Service BI Capabilities and in near real time mode. All the users can now access the Canned Reports, Dashboards and Scorecards and can also receive them through scheduled notification emails.	 Energy & Utility
Analytics Modernization & Self-Service BI	Providing them the Enterprise Datawarehouse solution by consolidating Core banking data from 25+ source systems with Data Vault model. Also built the MDM module by defining the whole Data Governance process. Built Analytical Data Marts based on the use cases and providing Self-Service BI layer.	 Banking
Business Analytics Consulting & Development	Provided a centralized Datawarehouse and OLAP solution which consolidated and integrated data from multiple source systems, including a web application which would capture user input. This not only improved the performance of the existing reports but also gave the ability to perform Ad-Hoc analysis to the users.	 Retail
DW Modernization to Cloud	Provided Solution to help them modernize their existing Datawarehouse leveraging Snowflake DW platform. Also built Data Science workloads for the identified use cases to help them with end to end Business Analytics Layer.	 Insurance

CASE STUDY

Data and analytics landscape transformation; Made compatible for data science workloads



Industry
Insurance

Years In Industry
30+ years

No of Employee
700+

70%

Enterprise users enabled with Data-Insights

30%

Reduction in Customer churn rate

2 Mn+

Saved with modernized framework

The Challenge

- Lack of 'Single version of the truth' through Central Repository
- Time from Data to Insight is high, making business to lose on new opportunities
- Inability to ingest and integrate semi-structured and unstructured data
- Data Store management, maintenance of on-prem and multiple report requests are taking a lot of bandwidth from IT
- Lack of enriched data for data Science with no infrastructure

The Solution

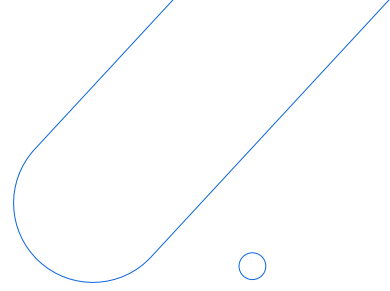
As a technology partner of the customer, Technovert proposed and built 'Modern Data warehouse' solution framework consisting of 'Data Lake', 'MPP Columnar DW' and Self-Service BI Reporting layer. Also created the Staging area with enriched data and set up 'Data Bricks' for data science workloads.

Tech Stack





TECHNOVERT



Discuss with our data scientist

Get quick help with data analysis & visualization, look-alike model for marketing, fraud detection for claims and others usecases.

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