SAS containerisation enables Percayso Inform to improve data enrichment for the insurance industry

Industry case study: Financial Services

Challenges

- Start-up data enrichment service provider
- Requirement to find correlations between credit profile and insurance behaviour to inform decisions in the insurance industry
- Existing data modelling tools not providing functionality needed.

Solutions

- Implementation of SAS analytic tools using containerisation to support business-critical insight for the insurance industry.

Benefits

- Ability to customise models for each client
- Reduced hardware footprint
- Ability to scale up and broaden scope of ability
- Improved value of bureau data
- Minimised risk for the insurers at application stage
- Further scope to develop customer services and expand into the B2C market.

Critical implementation of SAS software to support Percayso Inform in realising its goal of delivering enriched data for customers in the insurance industry. This is developed using bespoke data modelling of customer profiles and insurance data.

About Percayso Inform

Percayso Inform is a start-up service provider with big ambitions. This boutique services the insurance and personal finance industry, enriching their data to enhance critical customer insights. Percayso Inform identifies correlations between individual customer profiles and insurance data. This involves consented, public and private data. The B2B arm of the business combines credit bureau data with information from other financial products, such as mortgages, credit cards, loans, etc, to provide the next level of insights to brokers and insurance companies. This helps these businesses to make the best choices for them. For example, this may be better identifying those individuals who are least likely to default on payment, or those who are most likely to become a loyal customer.

The majority of Percayso Inform's business infrastructure is hosted in the cloud to reduce the requirement for physical hardware. This reflects their ethos of being a "green business" with a minimised hardware footprint.

Challenges

As a new business, Percayso Inform was using a range of software, file formats and programming languages to store and process its data. This included Microsoft Office and Google Cloud products and CSV and flat files. The team started out using R Studio to conduct its analysis and modelling, however,

the models created did not perform anywhere near well enough. The complexity of the analysis being undertaken by Percayso Inform demanded more sophisticated platform capabilities than those R Studio could offer.

Percayso Inform needed greater confidence in the value of the insights being produced. As such, the decision was made to migrate future modelling to SAS.

Vision

Percayso Inform wanted a software solution that could model large amounts of data from disparate sources. Such modelling would be conducted with the aim of proving a causal link between bureau data and individuals' behaviour. The output generated should summarise insights for any individual at any stage in their journey with a financial services provider, whether they are requesting a quote; making a mid-term adjustment; cancelling a contract or making a claim.

Any solution must be containerised to ensure Percayso Inform can continue to pursue its goal of being a "green" business. Amadeus worked with the business to identify the appropriate software and set-up required for an environment that would best serve the business and allow them to achieve their objectives.

Results

Having successfully completed this project, Percayso Inform has the capabilities to deliver fully bespoke data enrichment to its customers, in turn enabling them to better assess risk and more effectively service their customers. Ultimately, this information ensured Percayso Inform's financial services customers could reduce losses and make better-informed decisions regarding individual customers.

Resulting decisions and insight include customer behaviour (such as understanding how to covert new customers to loyal customers), data segmentation, credit risk decisions and the identification of differences between key groups of customers. This enables the insurers and brokers to reduce claims, win better business, retain customers more profitably and drive down loss ratios.

> Amadeus' solution has given Percayso Inform the platform on which to provide an essential service within the financial industry. This critical work has enabled its own customers to make better-informed decisions, reduce losses and avoid potential risk.

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next generation data enrichment

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About Amadeus Software – trusted analytics experts

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Amadeus partners leading providers within the industry, including SAS, Microsoft and AWS, to ensure our customers receive the best solution to meet their challenges. These solutions can be across any main programming language, such as SAS, Python, R or SQL.