

Integrated and Actionable Insights

Today’s business challenges demand timely business information that enables executives, managers and employees to make better decisions, take action, and correct problems before they affect the company’s performance.

Most organizations however, struggle to obtain timely and relevant data from their enterprise systems. A major hindrance being traditional systems that are inadequate to handle the recent explosion in the volume and complexity of enterprise data, fragmented across disparate systems.

Achieving better business performance requires leveraging advanced analytics that integrate data from across the organization and providing insight to the people who can impact business performance.

Featuring TurnQuest Insurance Analytics

TurnQuest Insurance Analytics is an end-to-end analytics solution that provides better visibility into the factors that drive revenues, costs, and shareholder value. TurnQuest Insurance Analytics enables insurers to have better insight into their business performance and profitability and make better business decisions for increased profitability.

TurnQuest Insurance Analytics is a modular component of TurnQuest Insurance Suite and comes with a pre-built integration to other TurnQuest modules which enable insurance organizations to implement more quickly with less risk, and at a fraction of the cost required to build traditional business intelligence (BI) solutions.

Product Overview

TurnQuest Analytics combines over 22 years of domain knowledge with BI expertise to enable insurers to gain insight into their business performance and profitability. Easy to use and maintain, TurnQuest Insurance Analytics is an intuitive system that allows non-technical professionals to focus on what they know best – Insurance.

Based on state-of-the-art technologies, TurnQuest Analytics is an open, modular solution that is easily customized to address the specific requirements of any Insurance operations. Spanning the full spectrum of the data warehousing process - from raw data transformation to clear and accurate reporting - TurnQuest Insurance Analytics helps at all levels

make better business decisions and increase profitability. And TurnQuest Insurance Analytics is quickly implemented in just months, thereby delivering an extremely rapid ROI.

Through intelligence dashboards, TurnQuest Insurance Analytics provides hundreds of powerful Insurance metrics, alerts, reports, and dashboards to Insurance executives and line of business managers, enabling them to gain insight and take appropriate actions. TurnQuest Insurance Analytics provides more detailed reporting at a greater frequency and to a broader range of users. Managers and front-line professionals also receive timely information at levels of detail such as by product, geography, agents, direct, region, and customer that allows them to fine-tune strategy and improve performance. Executives and managers across the organization can monitor performance, analyze specific metrics, and compare them to budgets or performance benchmarks. They can quickly spot deviations and take action to correct them before they become problems.

Financial Statements Actual Vs Budget

Financial Statement Name	Revenue Statement			
Financial Statement Line Item	YTD N'000	Budget N'000	Variance N'000	% Variance
Direct Premium	(3,254,225)	-6,085,828.67	9,340,053.22	-153%
Gross Written Premium	(6,802,036)	-10,498,000.00	17,300,036.41	-165%
Changes in Unearned premium	2,193,085	-12,471,885.00	14,664,970.01	-118%
Inward Premium	(59,898)	0.00	59,897.81	100%
Gross Premium Income	(4,608,951)	-22,969,885.00	27,578,836.40	-120%
Gross Written Premium	(3,314,122)	-6,085,828.67	9,399,951.03	-154%
Increase in Unexpired Risks	835,245	4,298,116.47	-3,462,871.69	-81%
Less: Reinsurance Costs	178,888	-120,978.33	299,866.17	-248%
Gross Premium Income	(2,478,878)	0.00	2,478,877.59	100%
Net Premium Income	(4,430,064)	0.00	4,430,063.56	100%
Commission Received	(52,845)	-16,157.83	69,002.34	-427%

ABOUT TURNQUEST ANALYTICS

TurnQuest Analytics provide complete, real-time, and enterprise wide insight for all users, enabling fact-based actions and intelligent interaction. Designed for rapid deployment at a low cost of ownership, TurnQuest Insurance Analytics are prebuilt solutions that start with the customer, embrace any existing corporate data source, and are seamlessly integrated with TurnQuest Suite to increase effectiveness across the entire customer life cycle.

KEY FEATURES & BENEFITS

FOR BUSINESS USERS

- Timely provide stakeholders with information to make cost-efficient decisions
- Provide visibility into forecasted versus actual performance.
- Integrate data from multiple sources to provide key stakeholders with a complete, consistent view
- Receive intra-period information on income statement, cash flow, and balance sheet condition without having to perform consolidations or wait for books to close
- Drive accountability to department managers by providing timely information to help better budget management
- Increase cash flow and working capital through more effective receivables, payables, and inventory management
- Provide each user with timely and in-context financial and cost information to improve decision-making
- Drive budget accountability down to departmental managers and provide them daily visibility into budget versus actual performance

Business Benefits

Containing a wealth of functionality, TurnQuest Insurance Analytics enhances Insurance profitability by delivering clearly analyzed and focused information to business executives and professionals at all levels and in all domains:

- **Marketing** - sales monitoring, distribution channel performance, marketing campaign effectiveness, lapse analysis, and cross-selling /up-selling report generation
- **Underwriting** - product- and line - profitability analysis including all profitability indicators, risk analysis and client-level underwriting results
- **Claims** - claims activity monitoring, indemnity and expense breakdown, claim type separation, reporting delay analysis, claim party control, reserves sufficiency, and exceptions reporting
- **Reinsurance** - catastrophe exposure control, reinsurance cession profitability, and reinsurance statistics and information

Next Generation Business Intelligence Platform

TurnQuest Insurance Analytics is built on the Oracle Business Intelligence Enterprise Edition platform, a next-generation analytics platform that fully leverages existing data warehouse and business intelligence investments. It is built using standards-based technology enabling easy integration with existing IT environments and supports all leading relational and OLAP data sources. Moreover, TurnQuest Insurance Analytics provides support for large numbers of concurrent users with native support for mobile and tablet devices, multi-terabyte data sets, and the largest enterprise implementations.

3.39B YTD Premium <small>(Click for Details)</small>	645.51M New Business	2.75B Retention Business	334.89M YTD Claims Incurred	1.36B YOY Claims Incurred	(75%) % Var. Claims Incurred <small>Percentage Variance YOY</small>
5.17B Budget 2016 <small>(Click for Details)</small>	(14%) % YOY Growth	(34%) % Variance	1.42B YTD Claim Paid	1.04B YOY Claims Paid	2.35B Claims Outstanding

Proactive Intelligence

Urgent business circumstances demand immediate attention. TurnQuest Insurance Analytics provides proactive, event-based, and scheduled alerts that automatically detect problems and are delivered directly to users via email, handheld, and other portable devices or to their personalized dashboard. This places powerful information in the hands of those who have to make daily decisions not just at the

FOR INFORMATION TECHNOLOGY

- Accelerate deployment of data warehouse
- Integrate data from multiple sources to provide business users with a complete view of the customer and business operations
- Tailor analytics to specific financial functions, including regulatory reporting functions
- Adapt to changing external and internal needs by leveraging, not replacing, existing investments
- Comprehensive user self-service capabilities reduce the burden on IT resources
- TurnQuest Analytics dashboards provide key financial information.

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end of the quarter. For example, in when premium over a certain amount is underwritten or intermediary debt passes a certain threshold, it will trigger an alert that notifies key stakeholders of the event. In another case, when a credit off over a certain amount is passed in underwriting, TurnQuest Insurance Analytics can send an alert to the underwriting manager, regional executive, and credit controller, enabling them to quickly diagnose the cause, take corrective action. Traditional business intelligence solutions require users to discover problems manually, and thus the problem may go undetected for days or weeks too late to react.

TurnQuest Financials Analytics

TurnQuest Insurance Financials Analytics Incorporates detail-level general ledger transactions. Sample metrics and reports include Revenue Statement for Business Class Breakdown, Solvency Statement, Statement of comprehensive income and Statement of Financial position.

TurnQuest Insurance Analytics

TurnQuest Insurance Analytics is a comprehensive business intelligence system created exclusively for the Insurance industry. TurnQuest Insurance Analytics provides a complete set of Web-based analytical and reporting components that enable users to generate, view, distribute, electronically store and retrieve critical reports. TurnQuest Insurance Analytics provides the following capabilities:

- Production, Underwriting, Credit Control and Claims Overview
- The Claims Overview
- The Line of Business Analysis
- The Current Year/Prior Year Analysis
- The Regional Analysis
- Marketer/Intermediary Profitability.

Summary

Insurers are facing increased pressure to grow revenues while holding costs in check. This means ensuring that money spent on efforts to market, acquire, sell to, and service customers is returning the best possible results and Insurers manage their business operations as cost-effectively as possible so they meet their targets.

TurnQuest Insurance Analytics creates powerful synergies with other core banking applications by ensuring that rich data insight help drive all customer, intermediary, and workforce decisions, resulting in lower costs, increased revenue, and greater profitability.