

# Focus on Insurance

The Adaptive Insights Business Planning Cloud enables insurance organizations of all sizes to collaboratively plan and model, easily access real-time analytics, and streamline complex reporting. You get easy, powerful, and fast software that empowers finance and operations teams to better manage the business. It's easy, so you can plan as a team. It's powerful, so you can model anything and analyze everything. And it's fast, so you can model rapidly and adapt quickly. With this best-practice active planning process, you can plan and adapt without compromise.

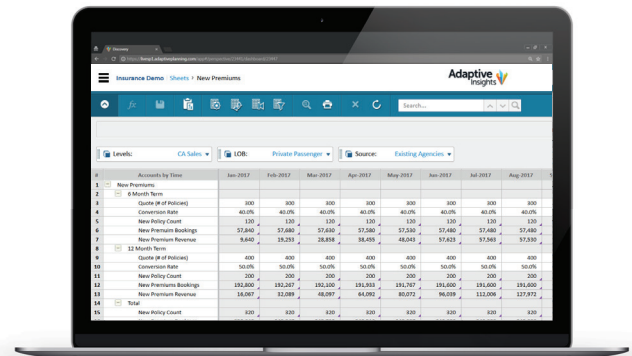
Adaptive Insights provides insurance companies with a performance management system that facilitates planning and reporting revenues and expenses across a complex organization with a large number of dimensions, such as state and product line, and to produce both GAAP and statutory reporting.

## Planning and Reporting Challenges

The insurance sector of the financial services industry has evolved in the last decade as a result of globalization, regulatory changes, and the financial crisis. Furthermore, the 2010 Patient Protection and Affordable Care Act brought sweeping changes, including strengthening insurance company regulation.

In the United States, insurance companies are regulated primarily at the state level. This means insurance firms must deal with up to 50 state regulatory agencies and associated 50 sets of state regulations. In addition to GAAP reporting, complex statutory reporting is often required.

Insurance companies typically need to plan by other dimensions, such as line of business product family and premium type. Detailed allocations frequently are necessary to plan and report company revenue and profit by state and by product lines.



The screenshot shows a software interface for an insurance planning sheet. The interface includes a navigation bar with 'Insurance Demo' and 'New Premiums' tabs. Below the navigation bar, there are filters for 'Levels' (CA Sales), 'LOB' (Private Passenger), and 'Source' (Existing Agencies). The main area displays a table with columns for months from Jan 2017 to Aug 2017. The table is organized into sections for 6-month and 12-month terms, each with sub-sections for 'Quote (# of Policies)', 'Conversion Rate', 'New Policy Count', and 'New Premium Revenue'. The data is presented in a grid format with numerical values for each metric across the months.

Insurance Planning Sheet Example

Timely and accurate analysis of KPIs is critical for these companies to reduce risk and manage costs effectively during both good times and economic downturns. Insurance companies require nimble planning and rolling forecasts to be able to quickly shift gears from growth mode to cost control mode, or vice versa.

Spreadsheet-based systems are inefficient, error-prone, and fundamentally unsuited for the complex, dynamic planning and reporting required by insurance companies.

**“Adaptive Insights has allowed us to be more strategic. We have a better understanding of our key metrics and have more confidence when making financial decisions that foster success, reduce costs, and increase our agency owners’ revenue.”**

**–Director of Business Analytics, Brightway Insurance**

## The Adaptive Insights Solution

Adaptive Insights has successfully helped insurance companies streamline their planning and analysis, allowing them to:

- Plan for and consolidate organizations across multiple dimensions, including line of business, locations, states, product families, and premium types

- Plan and report in different formats to meet both statutory and GAAP requirements
- Model revenue with multiple dimensions and using drivers such as gross written premiums, loss ratios, and commission ratios
- Automatically allocate expenses from departments to states and product lines
- Model integrated P&L, balance sheet, and cash flow statements
- Use dashboards to analyze key metrics, including average cost per claim, claim ratio, renewal/new policy sales growth, etc.
- Use reports to perform variance analysis, including to drill down into underlying transaction detail
- Distribute report books via email for financial presentations such as board packages
- Improve accuracy and condense the planning and reporting process
- Easily conduct frequent reforecasting

Adaptive Insights' software as a service (SaaS) model is a natural fit for the insurance industry and provides exceptional value. As a SaaS solution, no new hardware, software, or IT support is required for initial implementation or ongoing maintenance. All upgrades are included in the annual subscription with no retesting required on the part of the customer. And it's low-risk, with the options of free trials and phased implementations.

It's also intuitive and easy to use. Adaptive Insights' SaaS infrastructure and corporate performance management engine saves time and effort with built-in intelligence: Tight linkages with Microsoft Office products enable quick creation of board-quality reports and presentations. The web-based, highly customizable interface utilizes and improves upon Excel, allowing interaction by all types of employees with virtually no training.

**Select Insurance Customers Include:**

- AAA Inc.
- American Family Insurance
- Arbella Insurance
- BancorpSouth
- Blue Cross & Blue Shield of Kansas City
- Blue Cross & Blue Shield of Rhode Island
- Brightway Insurance
- Capital District Physicians' Health Plan Inc.
- Cincinnati Insurance Companies
- Gilsbar Inc.
- Hylant Group Insurance
- Mapfre Insurance
- Mercury Insurance Group
- Metromile
- Ohio Mutual Insurance
- Physicians Health Plan
- Preferred Mutual Insurance