Semarchy

EBOOK I INDUSTRY SOLUTION

Insurance Market

Improving Customer Experience & Performance with Better Data

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Business Challenges

From customer agents and support reps to sales, marketing and finance, it is critical to connect all elements of the insurance enterprise to know and understand your customers. All branches of your company need access to the same data – whether its renewals or expansions - knowing, protecting and retaining your customer base is critical.

With the transition from traditional brick and mortar to hybrid to pure digital plays, the insurance landscape has changed dramatically in the past 5 years:

- O1. Organizations that have sold traditionally through dealers / large retailers are expediting with the shift to digital and DTC strategies.
- O2. Companies are moving from transactional business to subscription business.
- **03.** Remote working has changed how you connect to account contacts.
- Younger generations moving away from traditional agent relationship to cost-driven, online solutions with easy-to-navigate interfaces for instant insurance coverage.

This boils down to an industry-wide data problem. Whether managing legacy systems or trying to adapt new systems with acquisitions, the gap in data standardization and sharing is costing time, money and customers. Having the right customer data at your fingertips means you can innovate, cross-sell, upsell, keep pace with market demand, trends and needs of your customer base.

Reclaim ownership of your business data and improve your enterprise knowledge today with Semarchy xDM.



Top Data Challenges

Data Management:

Due to legacy systems or integrating multiple systems from multiple vendors and business entities, there is a lack of data standardization and sharing across business units.

Data Architecture:

Needs structure that links multiple platforms across the organization to create a single source of truth for customer data.

Data Innovation:

Insurance companies and brokers need to evolve with current and emerging technology, enabling associates to become more strategic, creative, and client-focused.

Change Management & Business Support:

Companies need to empower the organization to become data driven in their decision-making.

Knowledge transfer:

Can be difficult with security risks, increasing data volume and complexity.

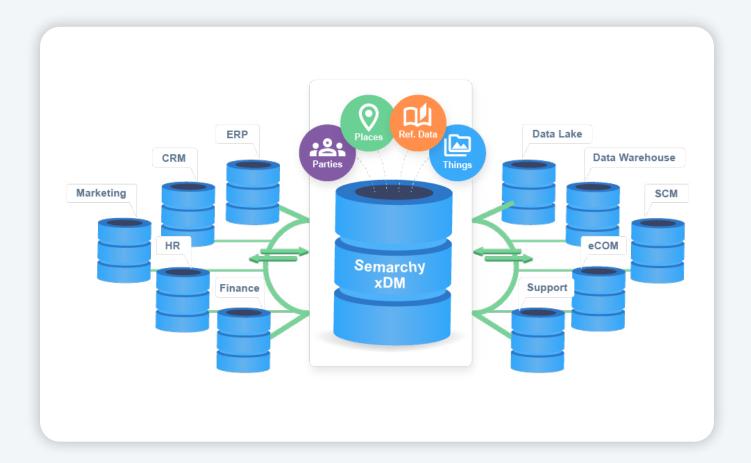
Data Integration:

Legacy systems and data silos are a challenge for insurance institutions as they grow, and organizations need a flexible, agile approach to thread legacy data seamlessly to meet current business goals.



Top Data Challenges

At Semarchy, we have the answer. Our xDM Platform brings together information across applications so that it can be managed, leveraged and integrated across the enterprise - without the burden and expense of managing multiple, siloed systems, giving you the ability to satisfy multiple stakeholders across all business units.



Quick Time to Value: 80% of Semarchy clients measure value in less than 10 weeks.

Top 5 Business Drivers for the Insurance Industry

Comprehensive Data Governance

Semarchy allows customers to set clear goals for Data Governance, with built-in flexibility for the lifetime of your business so you can gain and maintain control over your data:

- Improve roles, permissions and processes for your team with well-defined and well-communicated entities.
- Improve adaptability to adopt to new standards and control all data integrity with a centralized hub for optimal regulatory compliance.
- Reduce errors with all asset and location data monitored for consistency, accuracy and completeness.

102. Increase Compliance and Risk Management

With a single software platform for governance, master data, reference data, data quality, enrichment, and workflows, you can:

- Improve regulatory compliance with industry standards with quality standards, codification and policy management across the lifetime of your business as you grow.
- Reduce legal and IP risk with data activity monitoring, data encryption and data lineage across applications.
- Reduce financial reporting risks while proactively managing privacy, fraud detection and enhanced security with centralized data across the enterprise.

Develop Customer Relationships

The agile, intuitive, and collaborative xDM platform enables you to:

- Align your people, processes, and technology, bringing value to your customers and delivering faster ROI through data integration and access for intelligent and informed business decisions.
- Overcome challenges from home-grown and legacy systems that need to be maintained alongside and integrated with new platforms with custom workflows and interfaces for any business need.
- Integrate customer data from multiple systems for a single source of truth for improved customer relationships, reduced churn and increased upsell, renewal and cross -sell opportunities.



Top 5 Business Drivers for the Insurance Industry

04. Increase Revenue

xDM enables you to design and deploy critical applications across the multiple lines and locations of your business while sharing a single, consistent and governed data hub to increase revenue:

- Empower business users with real-time customer, product and pricing data for increased sales.
- Accelerate merger and acquisition strategies with a proactive data governance strategy / maturity.
- Instantly leverage data from connected systems like Snowflake / Salesforce for improved knowledge across the enterprise.

Optimize Costs

Integrate and access data from one single trusted hub to improve business outcomes, create operational efficiencies and reduce operational costs:

- Reduce data redundancy by eliminating the IT, administrative and financial burden of managing multiple data sources and software systems.
- Improve capacity planning, forecasting and budgeting and reduce direct and indirect auditing costs by centralized management of all business data.
- Prevent costly change management programs and embrace intelligent, informed growth and expansion with increased traceability and transparency for improved business continuity and profitability.



4 reasons why Insurance companies select Semarchy xDM

01. Single Platform

Handle data management initiatives holistically, from inception to iteration.

02. Comprehensive Model

Design and deploy data models, mappings, and applications in a single place.

03. Zero Code

Serve teams faster with no-code configuration of queries, workflows, and more.

04. Extensible and Open

Extend capabilities with standard APIs to leverage any data technology or service.



Contact us today to find out how to start your way.

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About Semarchy

Semarchy, a leader in the data integration and master data management markets, enables organizations to rapidly generate business value from their data.

Its unified platform enables organizations of any size, to quickly discover, govern, manage, integrate, and report critical information scattered across applications.

Semarchy is available as an on-premises platform, is natively available on most popular cloud marketplaces such as Microsoft Azure, Amazon Web Services (AWS), and Google Cloud Platform (GCP), and managed as a service and is supported by a rich ecosystem of software-as-a-service and professional service partners.

Semarchy is based in Phoenix, USA with offices in London, UK; Lyon, France; and Mexico City, Mexico.

Contact us today to find out how to start your way.

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