

Performance management for Insurance

Overview

IBM Cognos performance management solutions provide an enterprise-wide platform to integrate and leverage critical operational and financial data, enabling insurance companies to provide better customer care, reduce costs, increase efficiency, manage risk and compliance more effectively, and make planning easier.

In an increasingly competitive marketplace, complicated by industry globalization, escalating and emerging risks, and regulatory pressures, insurance companies can no longer afford “business as usual.” Nor can insurance companies continue to rely on investment income alone. They must improve their business processes, not only to stay competitive, but to avoid the pitfalls of an unpredictable financial market.

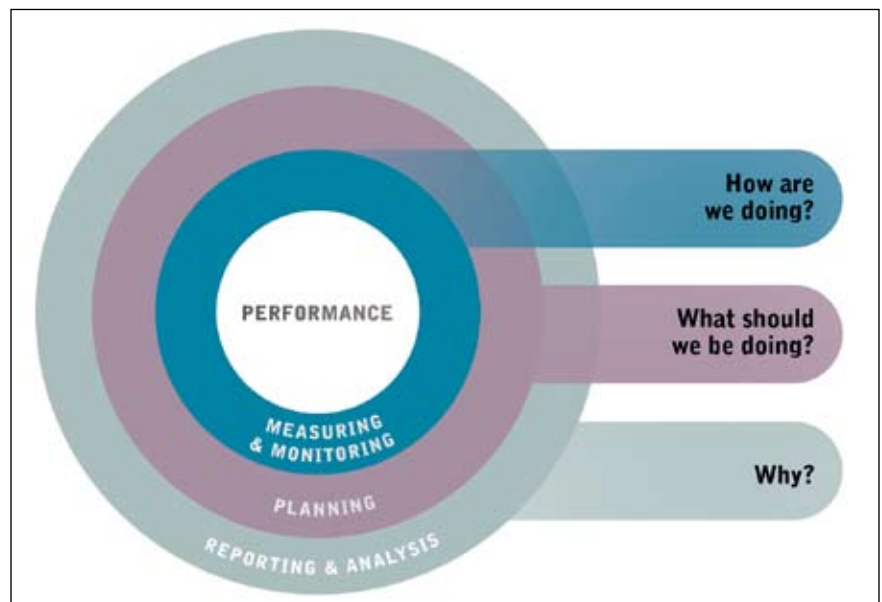
Insurance executives need visibility into every facet of the business—underwriting and rating, claims, marketing, distribution management, portfolio risk management, and more—

to make the right decisions. However, for an industry saddled with aging legacy systems and manual paper-based processes, good decisions can be elusive.

The business decisions you make in the course of a day are often rooted in answers to the following fundamental questions about your enterprise:

- How are we doing?
- Why?
- What should we be doing?

Answering these questions accurately and efficiently is what performance management is all about.



Technical specifications

The IBM Cognos solution provides a single, enterprise-wide platform for insurance performance management. It integrates and leverages all your critical operational and financial data, and delivers exactly the scorecarding, reporting, analysis, and planning tools you need to optimize performance and sustain competitive advantage.

Additionally, the IBM Cognos solution allows you to focus on the act of making decisions and not the process of gathering, correcting, and rationalizing the data necessary to make confident decisions. IBM Cognos solutions do that for you, freeing you to focus on running the business.

Features and benefits

Better care for customers

- Manage captive and independent agents to improve performance.
- Engage front-line sales and service managers with the planning process.
- Allow more transparency and visibility into the claims process.
- See where customer service is missing service targets.

Reduce costs and increase efficiency

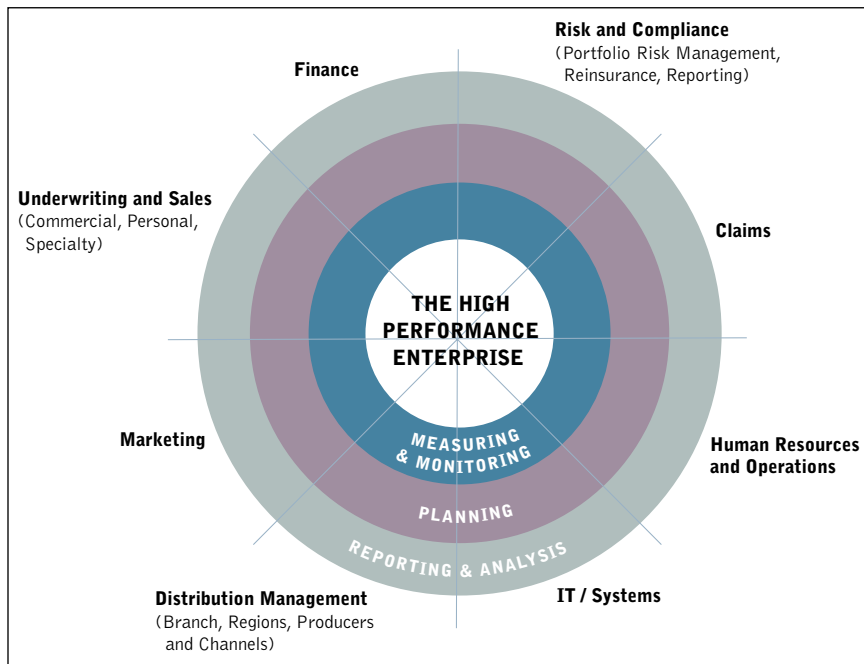
- Create a self-service reporting platform that reduces the demands on IT.
- Make more timely decisions on claims, quickly analyze sales agent performance, and serve customers more efficiently.

Manage risk and compliance more effectively

- Efficiently manage multiple reporting and consolidation standards such as IAS, U.S.-based GAAP, as well as international solvency legislation.
- Perform inter-company elimination and reconciliation, multicurrency translation, complex ownership calculations, and financial consolidation rules.

Make planning easier

- Augment or replace cumbersome, error-prone spreadsheet-based systems.
- Provide flexible, connected planning software that reduces consolidation, close, and reporting cycles by days or weeks.



Why Choose the IBM Cognos solution?

Experience – Insurance companies worldwide choose IBM Cognos solutions because we are the performance management leader in insurance, with thousands of customers worldwide including six of the top 10 insurance companies in the world, and seven of the top 10 insurance companies in the U.S. In addition, IBM Cognos solutions have been recognized by Insurance Networking News and IDC Financial Insights with First Place awards in the category of “Keeping Insurers Informed Through Analytics,” in both the Property and

Performance management for Insurance

Casualty as well as Life and Health Insurance categories. These awards are based upon votes from insurance companies worldwide.

Solutions – With a wealth of expertise in property and casualty, life, and other insurance sectors, IBM Cognos solutions are used to address a variety of business initiatives, including improving profitability in underwriting and claims, sales and relationship management, marketing, operations, and finance.

Services – IBM Cognos Professional Services views each customer engagement as a partnership. To each we bring the same consistent approach: a shared vision of success, clear accountability, strong leadership, and constructive dialog. At the same time, we enhance your productivity, give your users greater freedoms, and accelerate the process of knowledge transfer.

Support – the IBM Cognos integrated performance management capabilities are complemented by our award-winning IBM Cognos Software Services. Customers and support professionals alike consistently put us top of the list for best software support and innovative services.

Thought leadership – It's not enough to simply have the right solutions and services; insurers need tools to help them make performance management thrive in their organization. *The Performance Manager for Insurance*, a business book from IBM, can help you turn the growing information intensity of your job from a challenge to a competitive advantage. In addition, only IBM offers the *IBM Cognos Insurance Product Performance Blueprint*, a free tool that enables you to create profit and loss statements and balance sheets at the business segment level, by product line, product, and brand.

Feature overview

The integrated capabilities of performance management—scorecarding, reporting, analysis, budgeting, and planning—supply insurance decision makers with valuable information from across the organization.

IBM Cognos 8 Business Intelligence

IBM Cognos® 8 Business Intelligence communicates your strategy and objectives through metrics-based *scorecards* and *dashboards*. They provide an aggregate view of information from many different

sources, so people can understand and take ownership of their performance—visibility into operations and strategy, understanding the part they play in making the business succeed, and the metrics to measure their success. The IBM Cognos solution's *reporting and analysis* consolidates and leverages your critical data, and turns it into meaningful information and reports that everyone can use. You can quickly spot trends and drill down to discover underlying causes and issues. The flexible, user-friendly reporting means everyone has the right information delivered in the right way—across all departments, locations, functions, and roles.

IBM Cognos 8 Planning

IBM Cognos 8 Planning helps you connect strategy to plans, targets, and operational objectives. It allows you to set strategic initiatives and turn them into discrete plans and budgets for the entire enterprise—from central office to store operations, and marketing to distribution centers. Plans can be built to maximize operational effectiveness, and they can be easily realigned as conditions change.

IBM Cognos 8 Controller

IBM Cognos 8 Controller financial reporting software offers predefined functionality that helps you simplify your consolidation, compliance reporting, and management reporting processes. IBM Cognos 8 Controller delivers the transparency needed for sustained compliance with IFRS and Sarbanes-Oxley. It enables you to adapt to business and regulatory changes in real time, compresses the time to close, and provides the data and metrics to drive better performance management.

About IBM Cognos BI and Performance Management:

IBM Cognos business intelligence (BI) and performance management solutions deliver world-leading enterprise planning, consolidation and BI software, support and services to help companies plan, understand and manage financial and operational performance. IBM Cognos solutions bring together technology, analytical applications, best practices, and a broad network of partners to give customers an open, adaptive and complete performance solution. Over 23,000 customers in more than 135 countries around the world choose IBM Cognos solutions.

For further information or to reach a representative: www.ibm.com/cognos

Request a call

To request a call or to ask a question, go to www.ibm.com/cognos/contactus.

An IBM Cognos representative will respond to your enquiry within two business days.



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