



Expert support for statistical reporting

Data Management Solutions



Routine statistical data reporting to regulators can become inefficient, labor-intensive, and error-prone as compliance costs escalate and timelines fluctuate. Fragmented data, disconnected legacy systems, and inadequate analytic tools can hinder successful business transformation and divert resources from other profitable pursuits.

Verisk's Data Management Solutions team tackles these challenges with deep expertise, advanced technology, and precise analytics to help you achieve:

Simplified, automated data integration

- Efficiently collect and aggregate data from diverse internal and external sources
- Standardize and harmonize formats, terminology, and classifications across disparate datasets
- Ensure accuracy, completeness, consistency, and timeliness with proven data quality processes and validation techniques

Scalable processes that respond to your business

- Respond to business growth and reporting changes
- Keep operations and technology costs manageable

Faster time to market

- Create capacity for other strategic business initiatives
- Accelerate project timelines
- Maximize return on investment

Valuable data contribution incentives

- Receive preferential pricing on selected solutions when you agree to contribute statistical data
- Know that the Verisk solutions you use will reflect *your* data

Real world results

One large, national insurer cut regulatory reporting operational costs in half as Verisk developed a carrier-oriented solution. Benefits included:

90%

resources reallocated to transforming business initiatives

\$1M

in data consulting savings

40%

better data quality

Verisk brings over 50 years of experience and the diverse skillsets of industry experts and thought leaders to support regulatory reporting.

Tailored services drive a complete reporting solution

Dedicated insurance, data, and regulatory experts can help your internal and external stakeholders collaborate to master the intricacies of regulatory data reporting:

-  Manage complex requirements
-  Ensure quality
-  Enable custom analytics
-  Develop scalable workflows
-  Access insurance data management expertise
-  Fulfill statistical agent requirements

Add advanced technology and analytics

Labor-intensive workflows can impede regulatory processes. Verisk's innovative, industry-leading capabilities can help drive automation and improvement with:

-  Regulatory data model framework
-  Data integration and warehousing
-  Accelerators and plug-ins
-  Quality and security

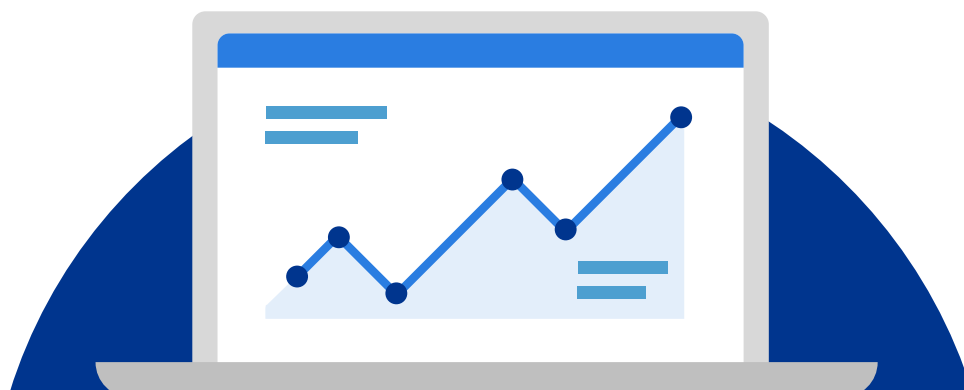
Deploy a complete reporting solution

Our services can consolidate your data contribution and reporting processes for multiple organizations:

- ISO
- TICO
- MassCAR
- SFAA
- Select state calls
- Ad hoc reports

And our tech-forward solutions can support a consistent view of your business and drive new capabilities, including highly automated data transformation and integration with leading policy administration system providers.


You can grow with us because our capabilities can grow with you—from start-up to national scale and from establishing foundational reporting flows to optimization and process improvement.



See how Verisk Data Management Solutions can help you find the winning formula to meet your reporting needs.

Statistical Reporting Requirements

Benefits of Data Management Solutions

 **Regulatory Reporting Framework**

- Insurer would be responsible for:**
- review of statistical plans and technical guides
 - requirements analysis
 - data extraction and aggregation
 - data transformation and encoding
 - data validation and cleansing
 - quality assurance

- For insurers, Data Management Solutions can:**
- support a broad set of regulatory requirements
 - provide well-structured data environment that scales with your business
 - work to understand your insurance programs and create requirements and processes for regulatory needs

 **Submission Management**

- Insurer would be responsible for:**
- creating submission files
 - uploading and submitting via stat agent portal
 - reviewing and correcting errors
 - resubmitting corrected files
 - reconciliation to financials (quarterly and annual verification)

- For insurers, Data Management Solutions can:**
- create and manage your submission files
 - review and correct errors
 - provide balancing and quality reports to ensure accurate data reporting

 **Regulatory/ Compliance Monitoring**

- Insurer would be responsible for:**
- monitoring and review of circulars for regulatory and product changes
 - implementation of data reporting system changes

- For insurers, Data Management Solutions can:**
- provide timely, customized analysis of reporting changes
 - implement reporting changes on your behalf
 - advise you on any additional requirements

 **Ancillary Support**

N/A

Verisk has invested in its underlying platform to offer a combination of expertise, technology and consulting to design a solution to meet a broad set of client needs.

Want to learn more? Please contact us:



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