

The BI Solution connects all systems and speeds up Decision Making at VICTORIA Insurance Group

“ The Business Intelligence Solution implemented by Balkan Services allows us to have a reliable, fast and efficient access to detailed operational and commercial information and effectively utilize the internal company data and make efficient business decisions. ”

Oleg Ivanov, Director IT, VICTORIA Insurance Company

VICTORIA Insurance Company was established in 1996 and since July 2007 its main stock holder (67.00009 % of the capital) is the Italian insurance company FATA Assicurazioni Danni S.P.A, Rome, with 100 % stockholder Generali Group – Trieste.

VICTORIA Insurance Company has achieved serious positions on the Bulgarian insurance market. As of 31 December 2013 the Company possesses its own sales network, widely spread over the territory of the country and maintaining a strong presence in the main regional and administrative centers. VICTORIA Insurance Company has 31 Main Agencies, 30 offices where 245 full time employees work. The company has 38 outlets / IRM / serviced by insurance agents. In its activities the company uses the mediation of a great number of insurance agents and brokers



The BI project is being realized with Qlik on several stages. The first stage solution provides analytics on a wide range of operational, commercial and financial information and covers topics related to Acquisitions and Liquidations (Premiums and Claims) like portfolio analysis, gross written premiums, generation claims, occurrence claims, current year losses,

previous year losses (incl. RBNS), late year losses (incl. IBNR), income statement (incl. reinsurance), expenses reports based on accounting data and others.

The next stages of the BI project were focused on data comparison between two different databases with the purpose of data verification and correction with daily automatic e-mails including filtered data and sent to each agency of the company, detailed reports on gross risk and loss profile for all types of insurances, company call center reports, and accounting reports.

The most recent Qlik projects with Victoria were focused on detailed and flexible reports on the major lines of business (MTPL and Motor hull) including report generation for the Parent company, generation of fixed reports answering the legal requirements to be sent (monthly, quarterly and annually) to the Financial Supervision Commission, corporate client reports, detailed reports on liquidation and exposure, internal audit reports, automatic generation of major reports on company activity to be sent to the company main agencies, detailed accounting reports and others.

The information is taken from various data sources like a custom made SQL based information system, Ajur (local accounting system), Call Centre SQL DB, XLS files (budget, premiums, targets, translation), MS Access files and txt files. Part of the system is bilingual and supports multi-currencies.

SOLUTION OVERVIEW

VICTORIA Insurance Company (Part of Generali Group)

Leader on the Bulgarian insurance market with own sales network, widely spread over the territory of the country and strong presence in the main regional and administrative centers.

Industry

Financial Services, Insurance

Activities

Non-life Insurance in the following areas: Motor, Assistance, Property, Personal Accident, Health, Liability, Technical, Cargo, Agricultural, Aviation, Financial Risks and Marine.

Coverage

Bulgaria

Users

High and Middle level Management in all departments in all country offices.

Issues to be solved

The company works with a number of different Information Systems (separate core system for every insurance activity, accounting, CRM, claims, a number of separate files), and to generate a report including data from different sources was very difficult and a time consuming manual task.

The other main issue was that the time to generate reports due to the large amount of data was between 4 and 8 hours, which leads to serious delays in the decision making process.

Challenges for the Company

To prepare detailed description of all involved business processes, to clarify and describe all required reports and analyses, dependencies and KPIs.

Benefits

Now the Company uses only one solution to insight all of its data (from different sources and in different formats) and generate all needed reports. The reports are done very quickly (in seconds), which allows for quick analyses and timely decision making on all levels.

