

ONGOING DATA INNOVATION AND FINANCIAL DATA WAREHOUSING FOR AN INSURANCE COMPANY

INTRODUCTION:

A leading organisation partnered with Engaging Data to optimize their data infrastructure and drive data innovation.

Since 2022, Engaging Data has worked closely with the client's business teams, providing expert knowledge and championing best practices for data utilisation across the organisation.

CLIENT BACKGROUND:

- Insurance
- United Kingdom
- Data Warehouse, Data Modelling

Operating in a complex and highly regulated industry, the client required ongoing expertise to enhance their financial data capabilities.

They sought to improve their data infrastructure, streamline regulatory reporting, and integrate new data sources efficiently.

CHALLENGES:

The organisation faced several key challenges:

- The need for a structured financial data warehouse to support regulatory reporting.
- Complex data integration following a system migration.
- Developing accurate and efficient data models for financial insights.
- Ensuring smooth ETL/ELT processes and maintaining high data quality.

ENGAGEMENT:

Engaging Data provided expertise and leadership in multiple data innovation projects, including:

- **FINANCIAL DATA WAREHOUSE DEVELOPMENT:**

Jonathan played a pivotal role in designing and building the financial data warehouse, documenting requirements, modeling data structures, and overseeing ETL/ELT processes, testing, and deployment into production. A key objective was enabling the client to perform financial regulatory reporting.

- **PREMIUM DATA MODELLING:**

Glenn developed booked/written premium data models, built ETL/ELT processes, provided test evidence, and rapidly prototyped new data solutions.

- **DATA INTEGRATION POST-MIGRATION:**

Carl led the integration of a new source system after the migration from Coda to Oracle, ensuring alignment with IFRS17 requirements and incorporating the new data source into existing models.

RESULTS:

- The collaboration has delivered significant benefits, including:
- A fully functional financial data warehouse supporting regulatory reporting.
- Improved data models, enhancing financial data accuracy and reliability.
- Seamless integration of new data sources post-migration.
- Streamlined ETL/ELT processes, ensuring efficient data processing.
- Increased capability for rapid data innovation and prototyping.

CONCLUSION:

Through ongoing collaboration, Engaging Data continues to drive data innovation and optimize financial data management for the client.

By implementing robust data solutions and best practices, the organisation is now better equipped to handle financial reporting, data integration, and continuous improvement in their data capabilities.

LET'S MAKE YOUR ORGANISATION A SUCCESS STORY!

GET IN TOUCH NOW:

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