

CASE STUDY

Miller Insurance Services Limited

“PARTNERING WITH PITNEY BOWES MAPINFO HAS BEEN OF GREAT BENEFIT TO MILLER IN OUR DEVELOPMENT OF ONLINE SERVICES.”

Julian Sawyer, Director, Programmes & Facilities, Miller Insurance Services Limited

MILLER INSURANCE SERVICES LIMITED (MILLER) IS AN INDEPENDENT SPECIALIST INSURANCE AND REINSURANCE BROKER, OPERATING INTERNATIONALLY AND AT LLOYD'S.



Challenge

In the wake of the 2004/2005 hurricane season, Miller identified the need to provide online, real-time graphic illustration of data by location. This would give added insight into the management of risk exposure for US coverholders writing property business, which would bring significant benefits to its clients and markets.

Solution

In partnership with Pitney Bowes MapInfo, location intelligence experts, Miller Online Services was enhanced to add 'risk-mapping functionality' to provide a platform for driving strategic and operational decision-making, whilst facilitating visual analysis of complex data for stakeholders.

SUMMARY

Founded in 1902, Miller is the largest independent insurance and reinsurance broker in the UK. A unique Employee Trust that was established in 1983 underpins the Company's independence. It handles a mix of reinsurance, complex large commercial business, and programmes and facilities (namely special programmes and binding authorities).

The Miller vision is to be the advisor of choice in all its selected areas, achieving outstanding results by providing a unique mix of independence, knowledge, professionalism, innovation and continuity. It also aims to set and maintain the highest standards by ensuring that it adheres to its stated values.

Meeting the needs of a changing climate

In the wake of the 2004/2005 hurricane season losses, and specifically the catastrophic consequences of Hurricane Katrina, the Programmes & Facilities business unit began to investigate mapping technology with a view to enhancing the effectiveness of its service to its clients and markets.

Its preliminary objectives were to provide US coverholders with the ability to view exposures, assess any particular risk, set of risks or complete book of business, allowing them to make more informed risk management decisions. Further, the aim is to provide its clients and markets with the

ability to visualise and analyse complex data, and help them to understand their catastrophic exposure by providing a 'what if?' scenario planning tool.

The key focus for its service is primary markets for US property coverages, specifically in the Atlantic and Gulf Coast States, with a high hurricane exposure. An important success criterion was that the service be available online and be scalable to handle high volumes in order to provide clients and markets alike with visualisation of risk exposure on an individual policy as well as aggregate level.

Unprecedented intermediary service

Miller had identified the need for an online capability to deliver this service and they engaged Pitney Bowes MapInfo to provide a solution using MapMarker geo-coding, MapInfo Professional for power users and MapXtreme for deployment to the user base. Pitney Bowes MapInfo's insurance focused consultancy team worked with Miller to take complex data and deliver the 'numbers' in an easy-to-understand visual form that also allows analysis. Other supporting reports and print-outs that are invaluable to the Company's business partners area were also created and provide an intermediary service unprecedented in the insurance broking industry.

“MILLER ONLINE SERVICES NOW PROVIDES A SIMPLE AND EFFECTIVE WAY OF ACCESSING AND ANALYSING INFORMATION, WHILST PROVIDING FOR MEANINGFUL DISCUSSIONS WITH OUR COVERHOLDERS IN THE US.”

Paul Lawrence, Head of Property Division, Hiscox Global Markets

RESULT

Today the risk-mapping functionality within Miller Online Services is an internet-based product that is unique to Miller. The system gives direct and secure access to a number of applications that allows its clients and underwriters to view information about their account, including documents, statements and ledger transactions.

Miller Online Services offers the risk-mapping tool for managing general agents and underwriters. It allows them to operate at a state, county, zip or street level. The system can be utilised to view exposures carried by a particular risk, set of risks or complete book of business. By graphically illustrating data by location, the new tool provides added insight into the management of risk exposure.

Users can be given access to any number of applications, depending on their job role and particular interest. Miller Online Services offers a range of features for both clients and insurers, specifically:

Account enquiry allows clients and insurers to query live data online and provides information on ledger balances (by currency) on their accounts with Miller. It also enables the individual to drill down into specific transaction details. Summary information can be downloaded into a spreadsheet, which can be saved to the user's own system.

Clients are able to view their account statements online. They can also request a copy of the Miller debit or credit note for any transaction appearing on the statement, which is then emailed to them as a pdf document.

Risk-related documents can be viewed as a list of the risks placed through Miller. Insurers can view a list of signed risks and, by selecting a particular risk, related documents such as the cover note can also be displayed.

The simple-to-use system offers a platform for driving both strategic and operational decision-making. Key benefits include access to relevant information and the ability to analyse complex data in a visual manner. The system also helps MGAs and underwriters to develop an understanding of their catastrophic exposure, using a 'what if?' scenario planning tool to highlight where potential problems could occur.

The current service is primarily focused on US coverholders and property exposures but plans to increase its scope both geographically and by line of business are underway. Miller is considering expanding to the Pitney Bowes MapInfo Envinsa location intelligence platform.

Tony Boobier, EMEA Strategic Industry Manager, Insurance, Pitney Bowes MapInfo articulates the market advantage: "Pitney Bowes MapInfo has an excellent relationship with Miller at all levels and our consultants have worked hard to get behind and understand their business drivers. What has been delivered gives Miller a unique product and, therefore, significant competitive advantage within their market".

THE PITNEY BOWES MAPINFO ADVANTAGE

As a trusted advisor in location intelligence and business partner to some of the world's leading insurers, reinsurers, Lloyd's syndicates, agents and brokers, Pitney Bowes MapInfo brings clear, powerful spatial analytics, visualisation, and reporting elements to risk exposure management. Its location intelligence solutions provide unparalleled accuracy in online solutions, geo-coding and customising data for in-depth data manipulation and reporting.

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