



Enhancing Data Quality and Operational Efficiency for Catastrophe Modelling

ImpactWorkbench enables (re)insurers to bring together complex and technically incompatible data sets for catastrophe modelling while saving time, removing the potential for human error and increasing transparency.

Summary

Catastrophe modellers face an abundance of varying data from underwriters that needs to be cleansed and formatted for vendor model analysis. ImpactWorkbench is a sophisticated data transformation software designed to handle complex (re)insurance data originating from various sources and prepare catastrophe risk model input files.

- It comes with an API (Application Programming Interface), which allows programmatic access to the components of the tool and minimises manual intervention.
- It is transparent and scalable, with minimal maintenance requirement.
- Latest model changes are incorporated in a timely fashion, so clients do not have to do change management in the catastrophe modelling process.
- It leverages 12 years of development experience and enhancements.

We're here to empower results

Enhance the way you prepare your data by contacting:

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Benefits for Clients

Impact Workbench can produce improvements for clients' internal processes.



Efficiency

Efficiency through setting up workflows and helping to eliminate human error.



Repeatability

Templates allow modelling processes to be repeated consistently – saving time and resources.



Auditability

Every single edit to the data is recorded, providing a complete trail of all changes, achieving continuity in projects and reducing operational risk.



Customisability

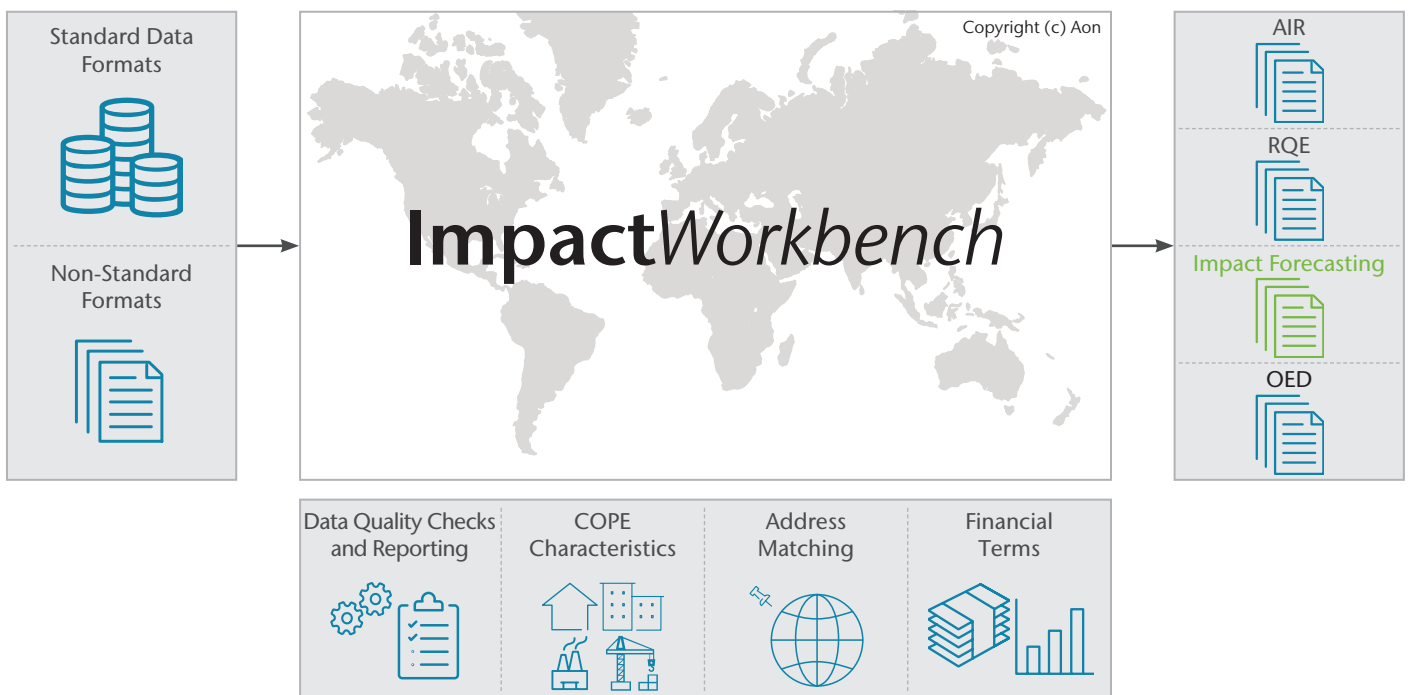
The software adapts to fit in with your systems, rather than needing to tailor them – particularly helpful in adjusting process following a merger or re-configuration.

How it Works

ImpactWorkbench imports data from non-standard raw files and standard vendor modelling formats. The import framework is customisable, to adapt to company specific formats, and can be used for data standardisation / aggregation.

Key Elements

- **Data quality and reporting** tools help in performing catastrophe modelling specific validations to assess the quality of the data and include data enhancement tools for accurate modelling.
- **Construction, Occupancy, Protection and Exposure (COPE)** characteristics of the risk are diligently mapped across different catastrophe model formats. The mappings are derived from extensive research, expert opinion and in consultation with catastrophe model vendors.
- **Sophisticated address mapping techniques** are adopted to enable accurate mapping of address details across different catastrophe model formats.
- **Complex (re)insurance terms are translated accurately** across different catastrophe model formats, understanding the limitations that may exist within the financial modules of the different models.



ImpactWorkbench also contains a toolkit to help in day-to-day modelling workflows:

- **Loss tools:** offer an intuitive and consistent user interface to extract post analysis losses from vendor models in bulk and from across multiple servers, without having to manage cumbersome SQL queries.
- **Report builder:** provides integrated Microsoft Excel spreadsheets to generate ad hoc reports.
- **Text file manipulator:** performs Non-ASCII character translation, text file splitting / merging and editing features. This is useful when cleaning text files with special and non-recognisable characters.
- **ELT manager:** performs combining or splitting of Event Loss Tables / Year Loss Tables.

Implementation and Support

ImpactWorkbench is easy to implement – with seamless integration of the software with existing data management systems. It can also be customised, where required, to cater for non-standard needs.

Aon provides training and support, together with regular software updates & hotfixes.