



# Whole lotta data

As organisations strive to maximise employee benefits value and minimise costs, the need to extract and use more and more data has become a number one priority for decision makers. GEB's Vittorio Zaniboni and Frederik Van Den Eede explain more

It has become the norm for captive clients to ask for increasingly more advanced solutions—particularly in the field of data availability and insight. It's our job to support our business partners and facilitate solutions which work best for all stakeholders. To do so, we also need to distinguish between short-term trends and long-term value, according to GEB's CIO Vittorio Zaniboni and head of client services Frederik Van Den Eede.

As organisations strive to maximise employee benefits value and minimise costs, the need to extract and use more and more data has become priority numero-uno for decision-makers. As the ultimate risk management vehicle, employee benefit captives increasingly provide the infrastructure that businesses need to do all of this. Many data and business insight tools are already there, but more are being added (and requested) all the time and, arguably, not always for good reason. It's time to hit the pause button, take stock and get to grips with all the advanced capabilities to hand.

The captive market is constantly raising the bar with regards to expectations from network providers, in terms of quality and service deliverables, in a continuous quest for the most informed

and data-fed view on their portfolio performance.

It's for this reason that GEB pioneered global medical dashboards for captives nearly a decade ago. And why we further stepped up our game last year in terms of content, format and functionality, providing access to clear and illuminating information.

Not only that but we also now provide even more insight: individual interpretation of the graphs and tables, context about the market and local cover, benchmarking and recommendations on how to mitigate trends and cost drivers.

It's also why, more recently, we designed an underwriting display data booklet to provide underwriting year data to clients. More on which later.

As a provider, we try to remain as flexible and responsive as possible. However, there are certain constraints that are simply out of our control, such as the complexity of local regulatory frameworks, not to mention the client's own internal policies and processes around aspects such as corporate governance, General Data Protection Regulation, International Financial Reporting Standard 17, audit and compliance practices.

Consequently, even what seems like the simplest request can sometimes bring considerable complexity to the process. These ramifications often only come to light some way down the value chain.

**More of the same?**

The key for an EB Network is to balance the reality of the complex environment in which we operate, with the clients' needs and expectations. We must look behind the initial request and work in partnership with clients and consultants to fully get to grips with the end result expected. Only then can we determine which solution—whether already available or not—is going to meet their needs.

For example, a client may ask for 100 different data points, but they can probably get everything they need from just 30 to 40 if they are shown how to extract and interpret the value embedded in those data points.

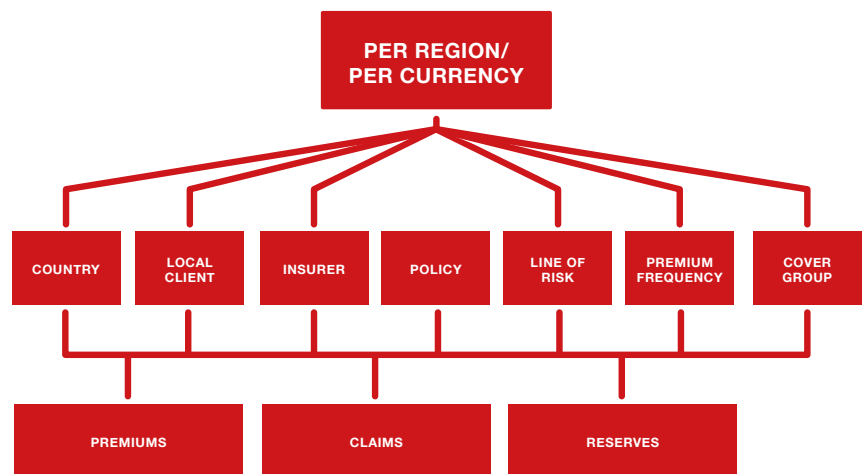
This represents a common scenario. In the absence of full comfort in the data to which they already have access, clients or consultants will sometimes just ask for more data. This is rarely the answer. In fact, it only serves to make things more complicated.

Often, what's needed instead is help and guidance to understand what's already available, and how to extract value and make the best use of the information.

In this respect, the focus of EB Networks should probably concentrate more on shifting the approach from passively "giving the clients what they ask" to partnering with them, taking more time to listen to their challenges and constraints, and understanding together which is the most efficient way to solve their problems, and deliver true value, containing the complexity on the provider side to a manageable level.

## Captive reporting from GEB: an overview

### Underwriting display data booklet



### Global medical dashboards



Close partnership working is the key to success in all these regards: across the network, clients and consultants.

### Less conflicting priorities

The most sustainable strategy is to look across the requests and identify where priorities align: to find a common denominator. In this way, we can look to design a solution that provides value to the many rather than the few.

This represents the sweet spot.

It's what we did with regards to underwriting year data. In line with the growing need for all organisations to improve transparency and control, we surveyed our captive clients to assess the importance of underwriting year data, and what exactly "underwriting year data" meant to them.

Consequently, we set to work designing an underwriting display data booklet, focusing initially on claims paid and claims reserves. This gives all captive clients access to a year to date comparisons. Users can select KPIs by line of risk, country, region etc.

As part of the e-GEB business transformation project, initiated last year, we are further developing our capabilities here with a view to providing full underwriting data on all items (premiums and reserves as well as claims) via a fully automated and pre-defined interactive dashboard, accessible via any device.

### Time to process

So, what are we doing to help clients interpret better all the data to which they currently have access? Or, looking at it another way, how are we ensuring that the fall-back option, when data is perceived as insufficient or where a client expresses a need for

something new, isn't to just extract "more data"?

During annual or quarterly meetings—particularly those around renewals—networks must ensure a focus on data understanding and usage.

The key is to listen to the client's questions, concerns and needs. During these discussions, we sometimes identify the need for an educational session, aimed at improving the full understanding of the information we provide in our reports.

Sometimes the information a client needs has been there all along, it just hasn't been identified and that's something that we must take on board and address.

Or, as mentioned, we might find a common denominator across client questions and feedback: an aspect of need that we can then investigate further with a view to potentially designing a viable solution that provides long-term value.

We're currently investigating ways to make all aspects of the data we provide as clear as possible.

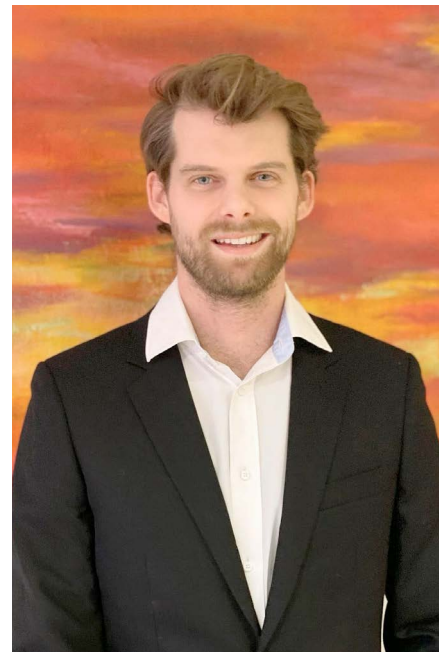
This activity is being fed into the e-GEB business transformation project: a complete overhaul of our operating system and architecture.

This is about improving capabilities and simplifying processes: preferring to give clients the tools they need and the skills to use them, rather than simply increasing the quantity of data provided.

It's a given that trying to be all things to all men represents an impossible task, but aiming to increase the efficiency of the workflow to most stakeholders is not only achievable but proffers long-term value. ■



Vittorio Zaniboni  
CIO  
GEB



Frederik Van Den Eede  
Head of client services  
GEB