SLK

Case Study

Modern Data Hub & AP
Leading P&C Insurer

Data Hub & API built on Cloud-enabled busine
customer experience & reduce TCO.

Case Summary

The P&C Insurer wanted to overcome their challenges
data across the enterprise; creating a 360° view of cu
Hub & APIs on the cloud to achieve the customer's bus
better integrated & more personalized insurance produ

The Challenge

The client recently acquired another Insurance company and was in the process of integrating the IT systems. Their existing on-premise data platforms had siloed data that could not support the growing list of business use cases in operations and analytics. Also, their existing data hubs were limited to a single line of business or data domain or use case. The core was outdated with increasing operational costs YoY. For the insurer to live up to the demands of the new digital transformation economy and meet the business demand they decided to build a modern Data Hub and APIs on the cloud.
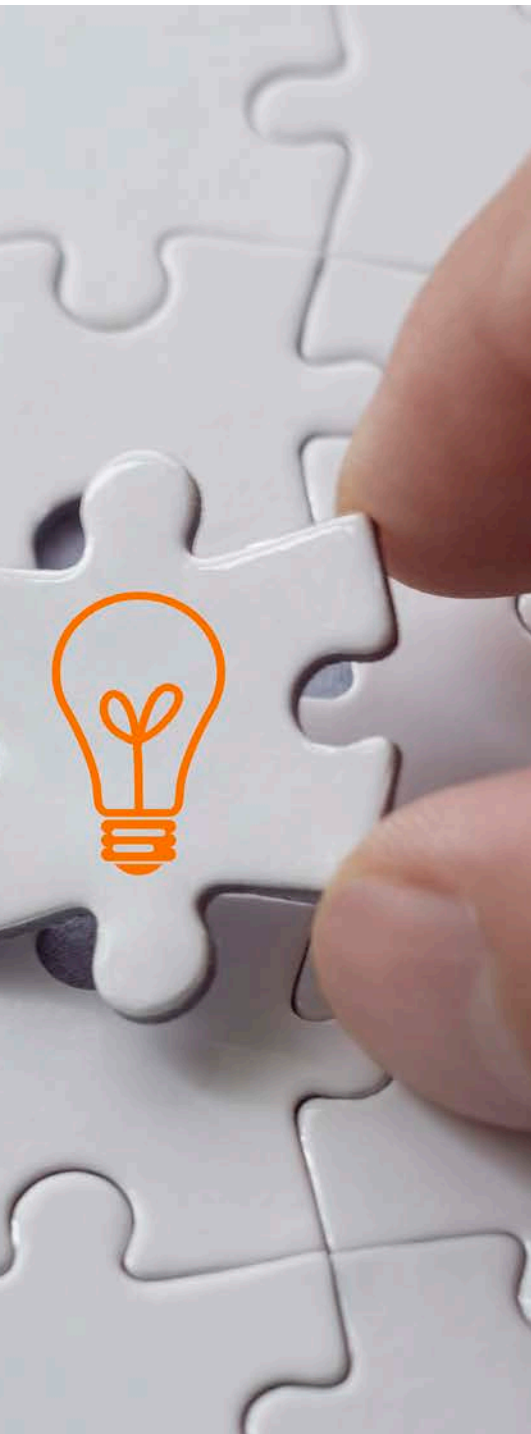
The Solution

The SLK Data & Digital team of consultants did due diligence to understand the Insurer's current state data platforms and recommended building a modern Data Hub and APIs on the Cloud. We partnered with the customer and built the intelligent data store on the cloud, designed the modern data hub with a connected architecture of many sources and target databases. The modern hub is designed to address multitenant serving multiple business units and handles all data domains and use cases. We also created APIs on top of the data hub factoring in the identified insurance use cases and data domains. Data domains & data consumption layer were built in alignment with industry standards for integration with upstream & downstream applications. This solution enabled the Insurer to adopt a new business model using data analytics & self-service business intelligence & visualization on the cloud. This also enabled to mitigate the risk of Legacy Core which was relegated for record keeping only and also was ready to scaleup further

Key Tenets of our Data Hub & API on Cloud Solution:

- Data as an Asset on the Cloud: Assetize Data and create a high-performance Data Store & Hub. Data Hub acts as an exchange for downstream and upstream applications
- Reduced dependency on legacy systems: Reduce the cycle time of legacy systems and dependency on them
- Data As An API, Utilize the Power of Parallel processing: Utilize the underlying high-performance Data Store for parallel processing and provide Data as an API across the organization
- Gain Insights, Foresights & Competitive Edge Faster: Data Availability at the fingertips to enable decision & data science systems to gain insights and foresight towards Competitive edge

Business Impact

25%	**40%**	**30%**
Effort savings	Performance & productivity improvement	Faster speed to market

SLK's Efforts Showed Quick Results:

- Successful M&A integration of systems between the Insurer and its acquired entity
- Assimilation to Open, Cloud, and Data Technologies
- Single pane of glass for customer 360° view enabling enhanced customer experiences
- Single source of truth - Cloud Democratization with all data available in one place for faster processing
- Reduced technology debt & total cost of ownership
- Enabled Self-Service for multiple business processes across all stakeholders
- Reduced dependency on core and legacy cycle-time

Together SLK and the client addressed the business transformation and customer experience need by making use of SLK's experience and capabilities in building a modern data hub & API on the cloud.

Write to us at hello@slkgroup.com

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