

## Insurance Underwriting

### Zurich Financial Services

Zurich Financial Services is a large financial services group and a major supplier of insurance around the world. In North America, Zurich is a leading commercial property-casualty insurance provider serving businesses that range from small shops to large, multi-national corporations. Zurich had a mission to bring more structure and discipline to the way its underwriters evaluate and price risk. To accomplish this, they contracted with Bantix to help create two separate intranet-based risk selection applications for the Property and General Liability lines of business.

The purpose of these applications, called Risk Selection Process tools, are to provide an objective means of comparing the relative risk of an individual account to other accounts. Using this comparison helps the underwriter make a more informed decision regarding the risk presented by a particular piece of business. The wizard-driven applications do this by leading the underwriter through a series of decisions about risk level. The tool translates the underwriter's decisions into scores which feed a technical price model. The tool then provides the premium needed to achieve a target return on equity.

Bantix's involvement with developing these tools began in the design stage. As is common in this type of project, we were responsible for taking detailed sets of requirements and transforming them into finished software solutions. After analyzing the requirements and providing feedback, we moved onto detailed system design and database modeling. In addition, we converted complex spread sheet models developed by actuaries into coded modules that could be integrated into the web applications under development. During the implementation phase, Bantix not only built the ASP.NET applications for the two Risk Selection tools, but also contributed a significant amount of effort in building upon the common framework libraries that were already in place at Zurich. The technologies used for this project were Visual Studio, ASP.NET, ADO.NET, JavaScript, C#, XML, Visio, SourceSafe and SQLServer.

