



## CASE STUDY

# How a major UK-based insurance broker ensured data accuracy and integrity with Gresham's Control solutions

## The challenge

A major insurance broker managing multiple relationships and complex transaction chains, and constantly onboarding new firms, needed confidence that its data from disparate sources and systems was complete and correct.

With multiple market participants, contracts and products, insurance brokers can quickly lose control over their data.

## The solution

Gresham's Control which provides financial institutions with a single source for end-to-end automation, validation, and reconciliation of their data, controls, workflows and reporting, was deployed to deliver data integrity across the enterprise.

## Complexity challenges data integrity

With numerous market participants, contracts and products to manage, insurance brokers can quickly lose control of their data.

Add non-standardised data, entered manually and filled with errors, and data feeds in different times, places, and formats, and it's easy to see why the industry struggles to have confidence in the veracity of its data.

## Flexibility for frequent changes

Control for intersystems was selected by a major insurance broker to address its data challenges - delivering fast, accurate reconciliation of any size, shape or volume of data, at scale. With even one control potentially generating hundreds of matching rules or sequences and a wide variety of products and commission structures, the insurance broker needed a data-agnostic solution which could onboard new controls quickly to adapt to frequent changes in commercial agreements and commission rates. It also required a platform which could scale to process large volumes of transactions during peak periods.

Control gives the firm confidence in its data with comprehensive reconciliation and validation. Fuzzy matching logic enables fast, accurate matching of non-standard data, minimising errors and exceptions, and comprehensive, accessible reporting lets the firm quickly see the status of its data and address any outstanding issues. New controls are onboarded and tested rapidly, in just a few days.

With increased efficiency and total data confidence, the insurance broker can re-deploy its resources to value-adding areas as required.

With different rules for each policy or insurer, the firm needed a solution that could handle non-standardised data and onboard new controls quickly.