

DATA SHEET

# Enterprise Risk Management

TAKING THE DANGER AND UNCERTAINTY OUT OF RISK MANAGEMENT



## OVERVIEW

It's a risky world out there. The potential for loss is present at every turn. If it is not a man-made or natural catastrophe, then it is inaccurate data or missing documents. If it is not incorrect pricing and uncertain exposure, then it is inadequate compliance controls and data security. Risk, and the mitigation and control of risk, proves to be a challenging and uphill climb for many companies.

Risk is the slippery playing field of the Insurance industry. Insurance is in the business of managing risk — but risk has become a rapidly changing dynamic. As A.M. Best most aptly said, “Where there is risk, there is uncertainty; where there is uncertainty, there is exposure to volatility.”

This volatility is one of the reasons that Best issued its new Risk Management Rating Process for Insurance Companies. This rating process provides the new methodology incorporating enterprise risk management into its overall rating process for insurers and reinsurers.

Best believes that Enterprise Risk Management (ERM) is an increasingly important component of an insurer's risk management framework. ERM is defined as establishing a risk-aware culture, using sophisticated tools to consistently identify and manage, as well as measure, risk and risk correlations.

## Technology that Puts You in Control

Over the past few years, the insurance industry has witnessed a significant advancement in risk management tools and practices. It is these same efforts that create the foundation for a much more holistic view of risk management across the enterprise — from the boardroom to the field.

Pitney Bowes Software is a proven leader in providing location intelligent and customer intelligent technologies to help insurance companies manage risk throughout their enterprise. Our ERM solution encompasses location intelligence, document management and customer data quality. The following outlines a sampling of our capabilities in each of these areas:

### LOCATION INTELLIGENCE

- Providing spatial insights in the application of aggregation thresholds and monitoring of accumulations
- Enabling agile evaluation of potential loss scenarios, freeing you from purely modeled outputs
- Offering the benefits of automated underwriting and policy lifecycle management
- Optimizing claims resource allocation and adjuster routing when disaster strikes



#### UNITED STATES

One Global View  
Troy, NY 12180-8399

main: 518.285.6000  
1.800.327.8627  
fax: 518.285.6070

sales@mapinfo.com  
www.mapinfo.com

#### CANADA

26 Wellington Street East  
Suite 500

Toronto, Ontario  
M5E 1S2

main: 416.594.5200  
fax: 416.594.5201

canada.sales@mapinfo.com  
www.mapinfo.ca



## Enterprise Risk Management

- Enhancing sales territory and producer workload optimization
- Dramatically strengthening corporate strategic planning through the evaluation of location-specific terrorism risk exposure
- Putting precision in your policy pricing management

#### DOCUMENT MANAGEMENT

- Reducing the complexity in customer decision patterns via integrated print, digital, email and SMS communications management
- Increasing speed of service through document standardization, automation and workflow management
- Leveraging dynamic messaging and custom, real-time/batch correspondence
- Centralizing and archiving all customer communications
- Automating compliance and data security controls to protect your business

#### CUSTOMER DATA QUALITY

- Providing accurate name and address cleansing/validation, using both postal and non-postal data
- Empowering the manipulation and enhancement of 'mountains' of customer data, regardless of source or format, to support millions of transactions an hour
- Matching and consolidating data from disparate systems into a single, comprehensive record in real-time
- Offering the competitive advantage of a single-view of the customer

Pitney Bowes Software's ERM solution includes web services that provide seamless integration with your legacy systems and current IT infrastructure. This includes ACORD XML and open-standards based solutions that link directly to your existing business applications.

#### Risk Data Suite — A Powerful Combination

To further your risk management capabilities, Pitney Bowes Software puts data at your fingertips. Our Risk Data Suite combines geospatial datasets and historical information on weather and natural hazards, with useful aggregate exposure grids. This powerful combination provides an analytical basis for mission-critical insurance decisions in the areas of underwriting, rating and portfolio risk management.

#### Measure Up to New Risk Standards

Risk is a dangerous business, but the lack of risk management is even more dangerous in today's environment. The bottom line is this - an insurer demonstrating strong risk management practices, that are integrated into core operating processes, will secure favorable ratings in an increasingly dynamic environment. There is no better time than the present to implement Pitney Bowes Software's state-of-the-art technologies to ensure your company measures up to A.M. Best's new risk management standards.