CLIENT SUCCESS STORY

gpm: Insurance Broker Reporting

gpm

INTRODUCTION

gpm provides the leading cloud-based insurance broking platform. They partnered with Peraison to develop their in FOCUS INSIGHT module using Power BI to automate financial reporting, reducing time to insight and analysis and creating a single source of the truth.

CHALLENGE

Many firms in the insurance sector use spreadsheets for the business reporting. These are manually intensive, prone to error and typically lead to hundreds of separate reports being generated. Data becomes segregated and it is not possible to combine different sources together to form a holistic view across the firm.

gpm identified the opportunity that Power BI presented to modernise reporting in the insurance sector. Power BI can automate the reporting process and create a single pane of glass where insights are accessible to users across the firm.

> "PERAISON UNDERSTOOD HOW WE BRING VALUE TO OUR CLIENTS AND PARTNERED WITH US TO BUILD A SOLUTION TAILORED TO THEIR NEEDS THAT MAXIMIZES OUR OFFERING." - SHARON STANLEY, MANAGING DIRECTOR

COMPANY HIGHLIGHTS

Sector

Insurance

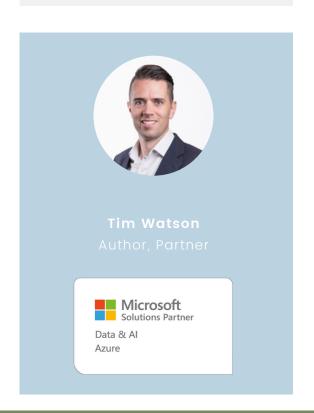### Region

United Kingdom

Approach

Financial Reporting, Insurance Brokerage, Power BI, Digital Transformation, Actionable Insights, Reporting Automation

Tim Watson
Author, Partner

Microsoft
Solutions Partner

Data & AI
Azure

PERAISON

SOLUTION

gpm partnered with Peraison to deliver on their vision of a modern insurance reporting platform.

Peraison built the Power BI dashboards for the first set of clients. These dashboards ingested data from disparate databases combining the information into a single data model. They provide reports specific to the insurance brokerage sector that involve using complex dynamic nested measures in DAX to replicate financial reporting rules required by regulators and accounting practices. Implementation of these rules in Power BI gave users visibility of their positions on a T-1 basis without the need for manually running any reports. They also gave the users the freedom to self-serve custom views to meet their particular needs.

Peraison delivered two phases of training:

1. Packaged workshops on Power BI fundamentals

2. Bespoke working sessions tailored to client's needs.

The packaged workshops gave the developers, from the client team, and power users a solid foundation in Power BI. Then in the bespoke working sessions Peraison worked alongside the client team developing dashboards demonstrating how to implement complex financial reporting rules.

RESULT

gpm now offer a market leading reporting solution as part of their insurance brokerage platform.
This reporting solution provides:

- A single pane of glass – everything users need in one place

- A single version of the truth – keeps the team on the same page

- Visualized workflows – users can uncover previously hidden powerful insights

Power BI enables clients to eliminate the need for spreadsheets, decrease email traffic and reduces data input replication. It automatically puts the right reports in the right hands at the right time.

Thanks to Peraison's training, gpm now has the knowledge and expertise to build Power BI reports themselves. This enables them to quickly build bespoke solutions tailored to their customers' needs.

Peraison's service offering of both developer resource and training enabled gpm to quickly deliver their new enhanced reporting solution to their clients whilst simultaneously building the capability in-house to develop complex Power BI reports.

PERAISON

Screenshots from the "Insight: Business Intelligence Reporting" solution

INSIGHT
Business intelligence and reporting

Underwriter Analysis

13/04/2022 10:43:01
Latest Update

gpm

Year: All

Company: All

Account: All

GBP | USD

Year	GWP (GBP)	Brokerage (GBP)
2022	**£917,882.38**	**£85,053.59**
Commercial Combined - LMA3113A - 10/	£80,998.55	£4,212.29
Commercial Combined London A/C 22-03	£777,232.58	£35,143.02
Commercial Combined London Non-UK Po	£3,933.06	£732.60
Commercial Combined London Pot A/C 2	£1,701.86	£131.64
Lloyds Syndicate HIS 33	£54,016.33	£44,834.04
2021	**£1,940,213.81**	**£239,350.47**
Commercial Combined London A/C 22-03	£1,195,201.37	£150,470.23
Commercial Combined London Non-UK Po	£117,580.55	£14,068.65
Commercial Combined London Pot A/C 0	-£381.79	£129.13
Commercial Combined London Pot A/C 1	-£6,904.61	-£1,109.45
Commercial Combined London Pot A/C 2	£557,876.99	£9,128.14
Lloyds Syndicate HIS 33	£76,841.29	£66,663.77
2020	**£1,061,552.61**	**£108,501.15**
Commercial Combined Brussels Pot A/C	£161,920.48	£31,564.53
Commercial Combined London Non-UK Po	£136,630.72	£16,047.73
Commercial Combined London Pot A/C 0	£61,362.53	£5,896.87
Total	**£3,919,648.79**	**£432,905.21**

Name	GWP (GBP)	% of Total (GBP)
Commercial Combined London A/C 22-03	£1,972,433.95	50.32%
Commercial Combined London Pot A/C 2	£1,198,616.99	30.58%
Commercial Combined London Non-UK Po	£258,144.32	6.59%
Commercial Combined Brussels Pot A/C	£161,920.48	4.13%
Lloyds Syndicate HIS 33	£130,857.63	3.34%
Commercial Combined - LMA3113A - 10/	£80,998.55	2.07%
Commercial Combined London Pot A/C 0	£60,980.74	1.56%
Commercial Combined London Pot A/C 1	£55,696.12	1.42%
Total	**£3,919,648.79**	**100.00%**

GWP | Brokerage

Top 10 Underwriter by GWP

Commercial Combined London A/C 22-03-21 - ...	£1.93M
Commercial Combined London Pot A/C 25-05-...	£1.20M
Commercial Combined London Non-UK Pot A/...	£0.26M
Lloyds Syndicate HIS 33	£0.13M
Commercial Combined Brussels Pot A/C 14-10-...	£0.09M
Commercial Combined - LMA3113A - 10/03/20...	£0.08M
Commercial Combined Brussels Pot A/C 01-02-...	£0.07M

£0M   £1M   £2M

INSIGHT
Business intelligence and reporting

Trial Balance

13/04/2022 10:43:01
Latest Update

gpm

CCY: All

GBP | Original

Year: All

Ledger: All

Original Currency	Account	Account Name	Original Amount	Settlement Currency	Settlement Amount	ROE to GBP	GBP Equivalent
AUD	C	Clients	55,710.52	AUD	78,863.99	1.82	36,199.50
AUD	U	Underwriters	-34,367.60	AUD	-34,459.34	1.82	-18,114.87
AUD	PAUD01	Australian Dollar Bank Account	3,404.15	AUD	766.01	1.02	242.57
AUD	PBNKCG	Bank charge	1.71	AUD	1.53	1.82	1.03
AUD	PLB001	Brokerage	-5,943.09	AUD	-2,318.48	1.82	-517.69
AUD	PLB003	Realised brokerage account	-1,312.76	AUD	-519.66	1.82	-491.51
AUD	Pn-iba	NON-iba	508.25	AUD	1,130.95	1.82	134.49
AUD	Total		14,185.33	AUD	13,764.16	1.82	-19,527.97
CAD	C	Clients	67,137.15	CAD	77,501.59	1.71	28,610.43
CAD	U	Underwriters	-104,009.07	CAD	-78,910.51	1.71	-49,242.87
CAD	PBNKCG	Bank charge	2.42	CAD	4.30	1.71	2.29
CAD	PCAD01	Canadian Dollar Bank Account	55,606.63	CAD	43,660.47	1.71	51,897.83
CAD	PLB001	Brokerage	-10,570.37	CAD	-14,535.93	1.71	-9,798.57
CAD	PLB003	Realised brokerage account	-32,145.36	CAD	-36,130.14	1.71	-22,745.74
CAD	PLW010	WRITE OFF ACCOUNT	0.55	CAD	11.77	1.71	5.18
CAD	Pn-iba	NON-iba	51,630.43	CAD	25,199.93	1.71	24,856.30
CAD	Total		-36,899.88	CAD	-92,053.68	1.71	19,189.84
EUR	C	Clients	77,143.21	EUR	118,717.51	1.08	100,731.24
EUR	U	Underwriters	-47,005.57	EUR	-45,210.92	1.08	-31,519.41
EUR	PBNKCG	Bank charge	18.74	EUR	18.76	1.08	8.93
EUR	PEUR01	EURO Bank Account	102,249.61	EUR	-43,951.94	1.08	74,904.06
EUR	PLB001	Brokerage	-86,721.47	EUR	-86,358.99	1.08	-55,669.37
EUR	PLB003	Realised brokerage account	-82,812.22	EUR	-78,196.00	1.08	-58,202.16
EUR	PLW010	WRITE OFF ACCOUNT	-4.81	EUR	-2.46	1.08	-3.19
EUR	Pn-iba	NON-iba	80,393.78	EUR	70,023.25	1.08	81,000.67
EUR	Total		18,959.94	EUR	-75,311.72	1.08	-17,382.75
GBP	C	Clients	350,478.85	GBP	382,206.88	1.00	218,602.34
GBP	U	Underwriters	-414,371.31	GBP	-387,618.04	1.00	-449,741.15
GBP	PBNKCG	Bank charge	12.31	GBP	19.16	1.00	14.81

ABOUT PERAISON

Our consultants have helped hundreds of organizations, of all sizes and in all industries worldwide, make money. How do we do this? Leveraging your data to increase revenue, automate processes, decrease costs and understand your insights. Peraison delivers value that helps you grow and change with better data-driven decisions and solutions. Our professional consultants, that reside in three countries (United Kingdom, Portugal, and Australia), are experts that will partner with you for the technical as well as business-oriented solutions. Working with the same team in all capacities ensures you always know where we stand with our work and commitment to you.

PERAISON

Insight for success

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