

gpm: Insurance Broker Reporting

Business Intelligence and reporting built for the London market



Executive Summary

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



The 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

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The 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.



Original Currency	Account	Account Name	Original Amount
AUD	C	Clients	55,710.52
AUD	U	Underwriters	-34,367.60
AUD	PAUD01	Australian Dollar Bank Account	3,404.15
AUD	PBNKCG	Bank charge	1.71
AUD	PLB001	Brokerage	-5,943.09
AUD	PLB003	Realised brokerage account	-1,312.76
AUD	Pn-iba	NON-iba	508.25
AUD	Total		14,185.33
CAD	C	Clients	67,137.15
CAD	U	Underwriters	-104,009.07
CAD	PBNKCG	Bank charge	2.42
CAD	PCAD01	Canadian Dollar Bank Account	55,606.63
CAD	PLB001	Brokerage	-10,570.37
CAD	PLB003	Realised brokerage account	-32,145.36
CAD	PLW010	WRITE OFF ACCOUNT	0.55
CAD	Pn-iba	NON-iba	51,630.43
CAD	Total		-36,899.88
EUR	C	Clients	77,143.21
EUR	U	Underwriters	-47,005.57
EUR	PBNKCG	Bank charge	18.74
EUR	PEUR01	EURO Bank Account	102,249.61
EUR	PLB001	Brokerage	-86,721.47
EUR	PLB003	Realised brokerage account	-82,812.22
EUR	PLW010	WRITE OFF ACCOUNT	-4.81
EUR	Pn-iba	NON-iba	80,393.78
EUR	Total		18,959.94
GBP	C	Clients	350,478.85
GBP	U	Underwriters	-414,371.31
GBP	PBNKCG	Bank charge	12.31

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.

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The Impact

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

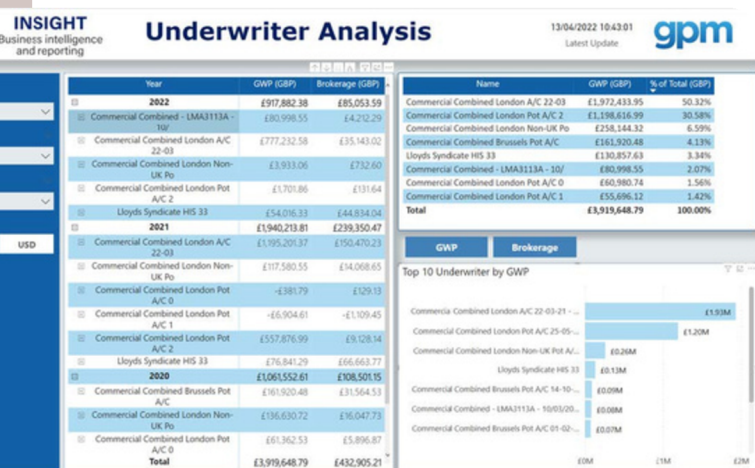
This reporting solution provides:

- **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.



Author

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