

MINITAB STATISTICAL SOFTWARE ADD-ON

Leverage the Power of Data Analysis with Minitab's Insurance Industry Module



Improve



Save



Optimize

Insurance KPIs
Insurance KPIs improve customer satisfaction, increase revenue and control expenses.

<p>Customer Satisfaction Analyze survey results to increase customer satisfaction and retention.</p> <ul style="list-style-type: none"> Rating Scale Survey Question Yes/No Survey Question Time to Settle a Claim Underwriting Speed 	<p>Customer Acquisition Increase customer acquisition to increase revenue and growth.</p> <ul style="list-style-type: none"> Cost per Acquisition Number of Referrals Strike Rate New Business 	<p>Sales Analyze sales data to understand broker effectiveness.</p> <ul style="list-style-type: none"> Production versus Quota Top Brokers in Sales Revenue Customer Retention
<p>Revenue Track policy information to identify revenue-generating opportunities.</p> <ul style="list-style-type: none"> Average Policy Size Revenue per Policy Holder Policy Sales Growth Return on Surplus 	<p>Claims Analyze frequency and severity of claims to predict costs.</p> <ul style="list-style-type: none"> Claim Severity Claim Frequency 	<p>Expenses Compare claims information to expenses to increase profitability.</p> <ul style="list-style-type: none"> Expense Ratio Claims Ratio Loss Ratio

Familiar Terminology




Written with insurance industry professionals in mind, Minitab's Insurance Industry Module provides guided data analysis to solve common insurance industry challenges. Shift your focus to improving key performance indicators (KPIs) like Time to Settle a Claim, Revenue per Policy Holder and Claims Ratios without worrying about which analysis to use.

Average Policy Size
Policy size is the price of policies sold over a given time frame. To analyze policy size, each row in the worksheet should contain the size of a single policy and optionally, a corresponding category, such as claim type, that you wish to average by.

	Visualize average policy size Visualize the average, range, and distribution curve of policy size using graphs and tables.
	Visualize relationships with average policy size Visualize relationships between policy size and other variables, such as agent, to see when policy size increases or decreases.
	Predict average policy size Determine the key drivers of policy size and predict future policy sizes.
	Increase average policy size Demonstrate that a process is capable of meeting customer expectations for policy size or demonstrate that average policy size increases after a process improvement.

Claim Severity

Claim severity is the amount paid out for each filed claim. To analyze claim severity, each row in the worksheet should contain the cost for an individual claim and optionally, a corresponding category, such as claim type, that you wish to average by.

-  **Visualize average claim severity**
Visualize the average, range, and distribution curve of claim severity using graphs and tables.
-  **Visualize relationships with average claim severity**
Visualize relationships between average claim severity and other variables, such as claim type, to see when the average cost per claim increases or decreases.
-  **Predict claim severity**
Determine the key drivers of claim severity and predict future claim costs.

Proven Performance





After years in school and training, learning statistics might not be on the top of any insurance professional's to-do list. For over 50 years, Minitab Statistical Software has been a leading, proven data analysis solution that has been used and trusted by organizations and providers around the world.

On-Demand Assistance

Minitab is with you every step of your analysis. Explanations are provided for each analysis, while our industry-leading technical support team is available via phone or email to help.

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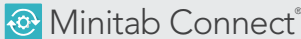


Minitab 

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Talk to Minitab today
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Data Transformation



Data access, automation, and governance for comprehensive insights

Data Analysis & Predictive Modeling

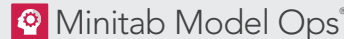


Powerful statistical software everyone can use



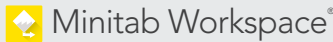
Machine learning and predictive analytics software

Model Deployment and Monitoring



Model lifecycle management on a simple yet powerful platform

Visual Business Tools



Visual tools to ensure process and product excellence

Project Ideation & Execution



Start, track, manage, and execute innovation and improvement initiatives

Quality Solutions



Master statistics and Minitab anywhere with online training



Monitor, respond, and deliver immediate quality and process monitoring

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