

Data pool for commercial lines

For significant statistics

Due to a portfolio of limited size, many insurers have disadvantages as they cannot assess their risks and profitability like big companies. As a rule, internal company statistics have only limited significance for an assessment of the company's future development.

Since 2008, Meyerthole Siems Kohlruss has operated a data pool for the sections commercial liability insurance and property insurance. In the pool, data are collected of individual contracts from a number of companies. The data is evaluated using actuarial methods. The resulting statistics can be compared to those of market-leaders.

Detect risks, increase potential – benefits from the pool

- › Enhancement of data quality: By means of a detailed assessment, the plausibility of the company's data is checked. Potential errors are detected early.
- › Checking the reliability: By comparing the number of new policies, of cancellation quotas and claims ratio, the reliability of the portfolio is checked, thus analysing its profitability.
- › Analysis of distribution channels: The comparison between results of different distribution channels – for instance related to claims experience, cancellation, and new contracts – offers information on its efficiency.
- › New horizons: Data analyses, for instance according to region or to business group, offer new horizons for product development and pricing.

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The Art & Science of Risk

Further services of the data pool

- › The participants have access to relevant pool data in order to carry out individual analyses. They have access to the powerful analytical software tool »Gewerbe-Analyzer«.
- › Anonymous benchmarking of various business figures – frequency of claims, cancellation quota among others – for a relevant market comparison.
- › Extensive comparison between statistics of the pool and of GDV (German insurance association). GDV's non-binding common risk premium tariffs are integrated.
- › Regular pool presentations offer the opportunity to meet managers and experts of other participants.

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References

After long years of experience with our data pool for private lines – with 14 participants and a market share over 5 per cent – Meyerthole Siems Kohlruss has initiated a data pool for commercial lines. There are 10 insurers. The market share of this pool is more than 10,3 per cent.

DEKRA Certificate "ISO 27001" is an independent certification of Meyerthole Siems Kohlruss's very high and consistent safety guarantee in handling data. The procedures are in conformity with the latest requirements of General Data Protection Regulation, antitrust law and the Code of Conduct.

We are happy to put you in touch with the participants.

Contact

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