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Tom Woods, Head of Business Intelligence, Kiln

Insurance agents at Lloyd’s boost decision support with data warehouse

Fast facts

Customer: R J Kiln & Co Limited

Web site: kilngroup.com

Number of employees: 323

Country or region: United Kingdom

Industry: Financial services

Customer profile

Kiln, launched in 1962, is an international insurance and reinsurance underwriting group with a portfolio of specialist risks. Kiln has been part of insurer Tokio Marine Group since 2008.

Reporting processes at leading Lloyd’s insurance agents Kiln were largely manual. Data was siloed, making it difficult for departments to share information. It led to multiple systems containing figures that people had to constantly reconcile. Working with Vodafone, Kiln created a central data repository to aid efficient reporting and compliance in just five months. Process duplication is now significantly reduced and Kiln has gained a data warehouse that it can use in the future for greater business insight and better decision support.

Situation

Kiln, based in London, is a leading international insurance underwriting group with a portfolio of specialist risks. In terms of capacity, the company is one of the largest managing agents trading in the Lloyd’s insurance market.

The Lloyd’s market has come a long way since it operated from a coffee shop in Tower Street. The net assets of Lloyd’s Central Fund, which provides security for Lloyd’s policies, reached £767 million in 2007 – which would have been an unimaginable figure when the market launched in the 17th century. But with this success have come tighter regulations for agents such as Kiln, and a need for increased reporting.

The challenge for Kiln was enabling quick and easy access to data right across the company. As with many businesses, data resided in silos leading to duplication and the need for lengthy reconciliation processes.

Tom Woods, Head of Business Intelligence at Kiln, says: “Our quarterly closure process was highly manual. It wasn’t clear what transformations data had been subjected to prior to reporting.” With a single repository for data across the business, Kiln could automate many of these processes.

Woods adds: “We needed a data repository – delivering more value to the company as it evolved and we increased reporting capabilities. It would deliver faster access to information and increase our responsiveness.”

Solution

Kiln turned to Vodafone, which offers expertise in running enterprise-class data warehouses. Says Woods: "Vodafone provided an analysis of our system requirements and proposed a data repository that ensures access to important business information faster – supporting better decision-making."

In just five months, Vodafone assembled and tested the repository, which is built on Microsoft® SQL Server®. The whole process of building the repository was challenging because the solution had to prove the accuracy of its reports. The Head of Sales and Analytics at Vodafone says: "You have to

demonstrate to the customer that the data coming out of the system is better than the data it received in the past."

Vodafone checked the repository thoroughly, reconciling 61 metrics for every possible combination going back to 1993. "In 99 per cent of cases the numbers reconciled. Where they didn't, investigations resulted in either accepting the difference or applying a data fix to the source," says the Head of Sales and Analytics at Vodafone. As part of the project, Vodafone also created a suite of data quality reports, which check each night that the necessary information has been added to the repository. After deployment, the Vodafone

Information Management team worked with Kiln to help automate processes and build an in-house team to manage and develop the system. Today, Kiln employees across the company are using the Kiln Data Repository (KDR) to help provide quarterly reports.

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Kiln

Business benefits

By working with Vodafone, Kiln has created a fully reconciled data repository. Woods says: "The data warehouse from Vodafone is making compliance easier to demonstrate. The system will provide extensive operational reporting in the future, ensuring faster access to critical business information and greater responsiveness."

- Employees who once spent time on manual processes can work on higher-value, strategic tasks.
- Automated reporting has reduced costs associated with manual systems.
- Personnel no longer have to repeat operations, reducing the risk of error.
- Quarterly reporting takes less time due to automation.
- Kiln has gained a trusted source of integrated business data.
- The company can demonstrate compliance with Lloyd's regulations more easily.
- Kiln will gain a better insight into business operations because data sources can be added to the repository from other Kiln offices around the world.
- Executives will be able to make smarter business decisions faster thanks to better access to critical information.

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Vodafone Limited, Vodafone House, The Connection
Newbury, Berkshire, RG14 2FN
vodafone.co.uk



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