

iWorks Prophet Data Management Platform – efficient and controlled delivery of accurate risk intelligence

The iWorks Prophet suite of solutions allows insurers to accurately model their lines of business and their exposure to a range of risk factors. But the construction and execution of the models is only part of the process. The data produced by the models needs to be collected together into meaningful groupings, and presented to the rest of the organization in an easily understood format. Also, there are a number of business processes that surround the core model – both preparatory, such as creating model point files, and post processing, such as transferring actuarial modeling results into data marts and the **production of the regulatory and managerial reports**. Both the grouping and presentation of the data, and the business processes that produce it are very specific to the organization to which they belong, and rely on knowledge of reporting structures and the underlying models.

Regulations are increasingly demanding that risk management data is used in all parts of the business for decision making, so very quickly the production, presentation and dissemination of risk data becomes an integral part of the business, and this data needs to be understandable, timely and accurate.

This means that risk data management systems need to:

- **Clearly present** risk data in an easily accessible form
- Allow for **ad-hoc querying** of data to satisfy new requests about risk information
- Retain strong **traceability** of results and user actions from data gathering and modeling, through to the reporting dashboards
- **Integrate** into a range of different environments, exchanging data and activities with other systems and staff
- **Be configurable** to deal with a wide range of data models, model types, customer specific calculations and business processes
- **Automate** client-specific business processes to reduce the operational burden
- Deliver **business intelligence** that strengthens communication between risk stakeholders

The iWorks Prophet Data Management Platform

The iWorks Prophet Data Management Platform provides a true end-to-end solution for the needs of the business. The Platform enables businesses to automate data production (including checks on accuracy and completeness), and transform data into easily consumable formats for use in business intelligence or corporate databases. The formal process definitions and the inclusion of process information alongside the reporting data allows for better and more transparent governance. Both the work flow and the data mappings can be adapted to meet the changing needs of the business.

Using the Platform brings with it a range of benefits, including:

- **Simpler, more easily understood, risk data**, available to a much wider audience
- **Flexible structures** to support changes as your business and the regulatory environment change
- **Free up actuarial experts** – enabling more time for results interpretation rather than managing processes
- **Increased confidence in results** – through clear audit trails and reconcilable information
- **Reduced operational risk** – minimizing the opportunity for manual errors, and clearly marking what caused each manual action
- **More effective regulatory reporting** – with a strong governance structure and a focus on reproducibility and supporting documentation

- **Wide range of output formats supported**, including browsers, tablets and report-style outputs
- **Clarity of ownership** – specifies who owns each stage in the business process
- **Greater control** – reduced reliance on end-user computing and associated risks, allowing IT to control the systems and the business to control information
- **Quality of support** – SunGard’s committed ongoing investment to the Platform, in response to customers’ needs and changing regulation

Components and key features

The iWorks Prophet Data Management Platform enables an efficient end-to-end workflow, using several products and components:

- **The iWorks Process Controller**, which automates the business processes around risk management
- **The iWorks Data Repository**, a database that collates the results from Prophet, places them in their business context, combining and distilling them to simplify their use in external systems, and business intelligence.
- **Business Intelligence** dashboards and data cubes that provide templates for insurers to build their own reports and interactive pages

All components can also be hosted by SunGard, using the iWorks Prophet Managed Hosted Service, providing further cost efficiencies and optimized performance.

End-to-end Automation with iWorks Process Controller

The Process Controller drives the end-to-end risk reporting process on a timed or event-driven basis. It controls both Prophet tasks such as job initiation or data transfers and non-Prophet tasks such as file copies or report distribution.

The Process Controller has a sophisticated workflow definition mechanism incorporating user-definable business rules that can either operate automatically or request user input if needed. It can also be configured to control third-party applications for additional data.

Manual intervention can be triggered using threshold values, set in the business rules. These can also include escalation levels.

Extracting Value from Data with iWorks Data Repository

Actuarial modeling in Prophet is based around model runs, and produces a new set of results each time a model is executed. The output from a model is defined by the model structure, and will change as the model changes. This means that the data available for reporting could change from run to run.

The iWorks Data Repository (iDR) captures the key outputs of the modeling process and maps them to a set of client specific dimensions, for example locations, product types or sales channels. The schema is persistent – it does not change with each change of the models, and supports analysis of change and trending over time. The tables in the iDR can contain data from multiple sources, for instance deterministic and stochastic results, workflow information from the iWorks Process Controller, as well as data from outside Prophet.

The mapping of Prophet results to the iDR is managed through an interface which logs any changes, further enhancing the audit capabilities of the Platform.

Business Intelligence

The iDR is designed to support any business intelligence tool, but the Prophet Data Management Platform also includes a Business Intelligence component, which can be used to create flexible business dashboards or reports to order.

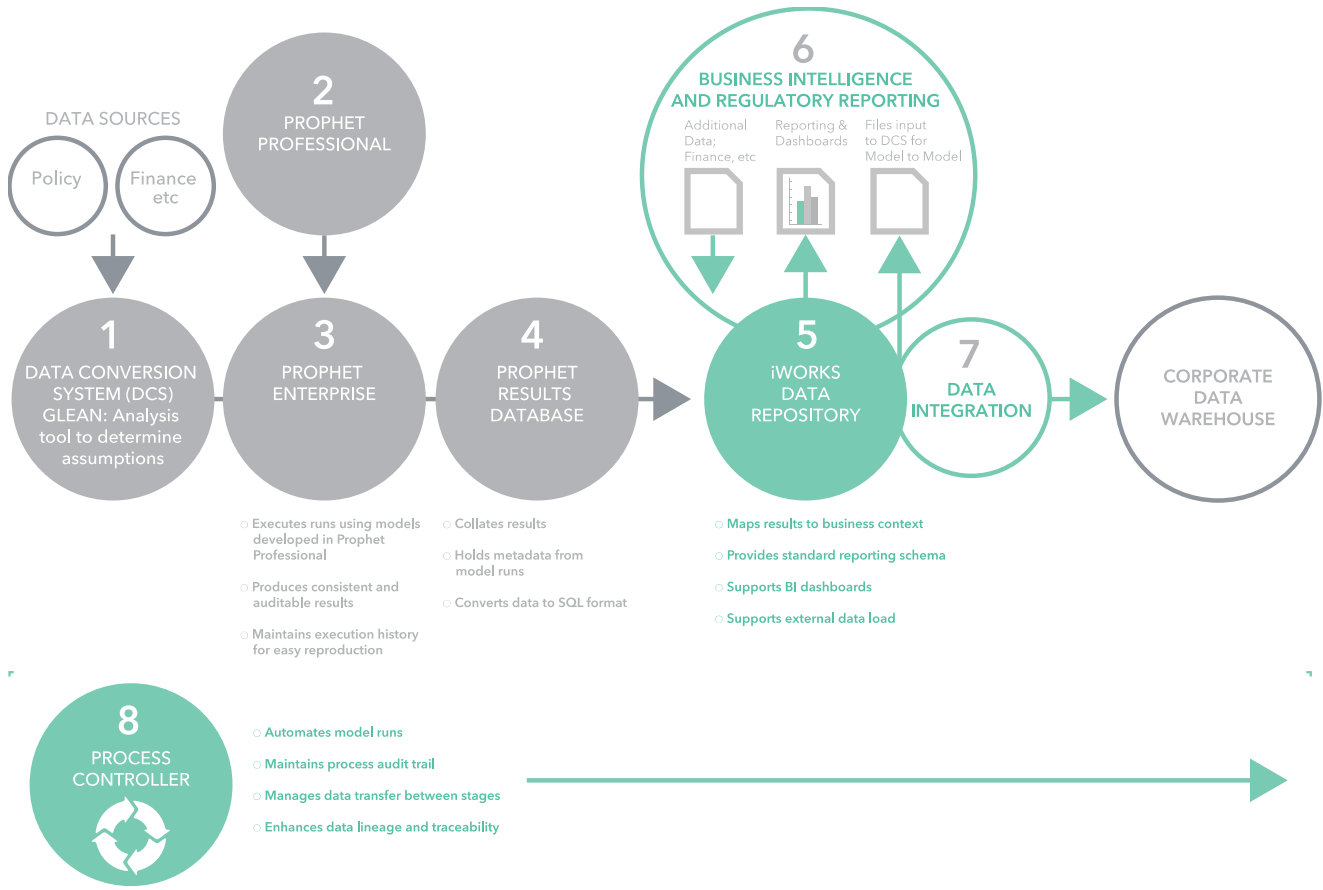
Prophet Business Intelligence is an enterprise-level tool, supporting the web, PDF documents, and mobile platforms such as tablets or smartphones. It has viewer components to display pre-configured dashboards simply, and designer components for clients who wish to build their own visualisations. SunGard provides templates to initiate this process, or can provide services to deliver a product aligned to a specific customer need.

Integrating into the Enterprise Environment

The Platform is designed to fit into companies’ wider data workflows and infrastructure, exchanging data easily with third party systems and proprietary data warehouses, in a range of industry standard formats.

SunGard has extensive experience integrating with regulatory reporting systems, and can support solution integration either using pre-configured connectors or through the collaborative development of connectors implemented during deployment.

Components of iWorks Prophet Data Management Platform, and the overall end-to-end data workflow, including SunGard products



About SunGard's iWorks Prophet

SunGard's iWorks Prophet is a leading enterprise-wide actuarial modeling system that helps insurance and financial services companies meet reporting responsibilities, improve risk management, and develop more profitable products faster. iWorks Prophet uses customizable actuarial libraries for all major product types, including regional variations. It provides the transparency, performance and control required by today's actuaries and risk managers through integrated financial modeling and data management capabilities. iWorks Prophet is used by more than 9,000 users at over 730 customer sites in more than 65 countries.

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About SunGard's iWorks

SunGard's iWorks is a business-driven IT product suite for the insurance industry in each of the following major business lines: life/health/annuities/pensions, property and casualty, and reinsurance. iWorks offers a range of products and services, including front-office tools, policy administration, reinsurance, actuarial calculations, financial accounting, investment accounting, and reporting. SunGard partners with customers to deliver products and services that align with changing business and regulatory needs.

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Enabling the adaptive enterprise

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