

QlikView Provides One-Point Source for Reliance Life's Daily Reporting Needs

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C. Mohan, Chief Technology Officer, Reliance Life Insurance

Overview

Reliance Life Insurance Company Limited is a part of Reliance Capital Ltd. of the Reliance - Anil Dhirubhai Ambani Group. Reliance Capital is one of India's leading private sector financial services companies, and ranks among the top 3 private sector financial services and banking companies, in terms of net worth. Reliance Capital has interests in asset management and mutual funds, stock broking, life and general insurance, proprietary investments, private equity and other activities in financial services.

done manually where employees had to manually extract data from Life Asia software for capturing policy data and compile them in Excel. This proved not only time consuming but also ascertaining accuracy and consistency between the reports was a cumbersome effort as there were no linkages between the Excel sheets which led to delay in decision making.

Hence, in order to enable their team to provide customized solution to their clients – individual and corporate - and to provide access to reporting tools that could analyze the data and drill down to the bleeding end or profitable sources, the company implemented QlikView. It helped them drill down the data to individual policy level, and provided dashboards and charts across hierarchy and patterns.

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Benefits

Reliance Life Insurance embarked on QlikView solution as this was able to pull the data from different data sources, thus eliminating the manual intervention and hence reducing the manual error. This solution gave a

Reliance Life Insurance is key step forward for Reliance Capital Limited to offer need based Life Insurance solutions to individuals and Corporate

Challenges:

The major challenge Reliance Life Insurance found were reporting was

Solution Overview

Reliance Life Insurance

One of India's leading private sector financial services companies that ranks among the top 3 private sector financial services. It offers need based Life Insurance solutions to individuals and corporates.

Industry

Insurance

Function

Sales, Finance, Operations, Risk, Senior Management

Geography

India

Challenges

- Manual intervention of data leads to errors, which reflect on the final numbers.
- Time consumption of high-end resources and therefore proper utilization of their time not possible.
- All the reports were first generated in excel. Excel sheets cannot be linked together to get the proper drill down or slice and dice.
- No unified views of the different excel reports causing problems in comparative study.

Solution

Reliance Life Insurance has deployed QlikView to 800 users across India which is able to aggregate data from Life Asia, Sun, Talisma, Credence, Prophet, Policy Tracking System and Shared Services.

Benefits

- Slicing and dicing of data made possible
- Better comparative study of Expenses vs. Revenue
- Improved quality and delivery performance

Data Source Systems

Life Asia, Sun Accounting, Talisma, Credence, Prophet, Policy Tracking Systems and SAP

QlikTech Partner

Team Computers

RELIANCE Life Insurance
Anil Dhirubhai Ambani Group



better comparative study of their Expenses vs. Revenue which in turn improved the quality and delivery performance. By deploying QlikView, reports were easily created on the basis of their key KPIs like Premium, Policies, Sum assured, Ratios, Lapses, Withdrawals and Surrenders.

“QlikView provided a bird’s eye view to the top level management, which in turn helped them to identify the pain areas in their departments. Also, with the help of QlikView, slicing and dicing of data is possible,” said C. Mohan, Chief Technology Officer, Reliance Life Insurance. He further added, “QlikView has contributed tremendously in strategic decision making at Reliance Life Insurance.”

The objective of the QlikView project has been to build a reporting framework, which provides a unified view of the organization to the end users by consolidating data residing in disparate source systems being used within the organization. This involved understanding the business processes across the organization and automating the entire manual reporting process.

Results

C. Mohan, Chief Technology Officer, Reliance Life Insurance sums up saying, “Today, with a user base of over 800 comprising of Top Management down to Branch Managers, QlikView has become a one-point source for our daily reporting needs. It has become a day-to-day usage tool for the process team. The flexibility in the system helps us to do analysis and gives a graphical

picture of the performance against the set parameters within seconds. This is a very powerful tool that helps us identify the adherence to the set standards and take corrective actions to plug the gaps.”



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