dwf 360

We know that the ability to analyse and commoditise data is an increasing priority for our insurance sector clients - as you seek an understanding of performance, risk and trends within your organisation and the ways your industry is changing. Moreover, we understand that, increasingly, you are using this insight to shape your strategic direction and improve business processes and performance.

DWF 360, DWF's wholly owned Risk software solution and technology business, offers specialist data and predictive analytics expertise within the insurance sector. Our experts deliver detailed, data-driven insight into the challenges and opportunities featuring on your commercial horizon. We help you commoditise your data to drive better decision-making, quicker and proactively.

What we do

Our data and predictive analytics specialists work with you to understand a range of datasets analyse them using a variety of statistical techniques, and produce analysis, interpretation and commentary aimed at solving your specific or general business challenges. Whether presenting a more general picture, helping to prove (or disprove) a theory you would like to test, or building analytics models for operational use in decision-making, we help you make more informed decisions when planning.

Capture the 'right' data

We work with your technical subject matter experts, IT analysts and systems developers to devise a schema to capture the 'right' data - the data that will provide your business with maximum insight to transform performance - and how to capture that data at minimal frictional effort and cost.

Identify sub-optimal performance or threats

We analyse your data to identify areas of your business which may be performing sub-optimally and work with you to improve same. We also work with you to identify patterns of unusual behaviours in your transactional or other data to identify potential threats to your business, both external and internal.

Explore your data possibilities

If your business is keen to explore the possibilities of data analytics, we work with you to devise structured, focussed and targeted programmes of data analytics aimed at improving the performance of a specific business area.

Improve decision-making

We help you operationalise your data in decision-making across any aspect of your business - for example, whether to accept or decline new customer proposals or onboard new suppliers, whether to defend or pay individual claims, whether to recruit or not - we facilitate better decisions, quicker.

Our approach

We work with insurance clients in four broad areas relating to data analytics:

– **Capturing the 'Right' Data –** which data will provide you with the most insight into your business and how you can best capture that accurate data at the least frictional cost.

– **Exploring Your Data Possibilities –** assisting insurers with exploring the ways in which they can get the most out of their data by devising targeted research

– **Identifying Sub-Optimal Performance or Threats –** analysing any dataset to identify patterns indicating areas of unusually high risk or under-performance.

– **Improving Decision-Making –** Using data to make better decisions, quicker and mitigating areas of unacceptable risk.

Examples of our work include:

– Data-driven predictive routing of new claims day 1 into the right handling team, based on the case features of each new claim and their predicted behaviours across a variety of risks, including fraud, costs building, costs layering and deterioration/incubation.

– Detailed data profiling of claimant representatives such as law firms, hire companies, medical experts and loss assessors to understand how these entities behave on claims, and the risks they pose to insurers, both alone and acting in combination with other entities.

– Testing of existing individually weighted automated fraud detection rules producing too many false positives, causing unnecessary additional frictional costs for an insurer as well as

prolonging claim lifecycles on genuine claims. This modelling led to smarter rule weighting and improved fraud team referral retention rate as well as increased fraud repudiations.

– Production of predictive toolkit to assist decision-making on claims referred to fraud team as suspect. Toolkit predicted % chance of successful defence of any referred claim based on its specific features, enhancing decision-making on referred claims, leading to higher fraud team acceptance rates and increased fraud repudiations.

– Production of an economics modeller and prediction toolkit for Large Loss Claims, which predicts the likely damages settlement for any large loss case to allow for earlier, protective Part 36 offers to be made, reducing claim lifecycles and indemnity spend by reducing claimant costs.

Why DWF 360?

– Leading the team, our principal consultant, Simon White, has worked in the insurance industry since 1997. He has a strong technical understanding of insurance and understands the challenges facing the sector.

– His hybrid skillset acts as an effective bridge between data analytics and technical insurance experts to produce analysis and visualisation that is both truly meaningful and usable to effect positive change within your organisation.

– We have recently won numerous insurance industry awards for our data analytics innovation and expertise.

– We take the time to understand your business, your specific challenges and your data.

Key contacts

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Beyond borders, sectors and expectations

DWF is a global legal business, connecting expert services with innovative thinkers across diverse sectors. Like us, our clients recognise that the world is changing fast and the old rules no longer apply. That's why we're always finding agile ways to tackle new challenges together. But we don't simply claim to be different. We prove it through every detail of our work, across every level. We go beyond conventions and expectations.

Join us on the journey.

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