

Tech Wins: LEA Member Success Stories

CPE Check-in

Check-in code
Tech28





TECH WINS

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AGENDA

About us

Introduction to tech projects

Key objectives

Technology solutions implemented

Case studies

Conclusions - Future opportunities

Q&A

Definition of *precognize* in English:

precognize



Pronunciation: /,pri:kɒg'nlaɪz/ ⓘ /,pri:kəg'nlaɪz/ ⓘ

(also **precognise**)

VERB

[WITH OBJECT] To have, or profess to have, foreknowledge of; to know beforehand.

Origin

Early 17th century; earliest use found in Simon Sturtevant (fl. 1612). From **pre-** + **-cognize**.



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Specialized consultants



+70

International project



Gender ratio

41% female
59% male



Growth rate

+41% from 2023

Identity

- Specialized consultancy focusing on IT consulting
- Business first approach.
- Located in Athens

Mission

- Creating value by simplifying decision making with elaborate but easy to use technology solutions.

Services

- Business intelligence road mapping
- Data architecture and modelling
- Analytics and Visualizations
- Data wrangling
- ML / AI
- Custom application development
- RPA

Operational efficiency

- Streamline operations through automation and process optimization
- Reduce manual work using RPAs and AI

Enhancing customer experience

- Leveraging data analytics and AI to offer personalized services and faster support
- Implementing platforms to seamless customer interaction

Cost reduction and scalability

- Lowering infrastructure and operational costs
- Enable scalability – grow with market demands / business expansion

Data driven decision making

- Use of analytics and machine learning to support decision making
- Improve risk management
- Boost forecasting accuracy

Improve competitive advantage

- Integrate emerging technologies to differentiate services
- Drive innovation
- Stay ahead of competitors

TECHNOLOGY SOLUTIONS IMPLEMENTED

Artificial intelligence (AI) and Machine Learning (ML)

Stock optimization, sales forecasting, fraud detection, lapse rate, customer profiling

Chatbots – digital agents providing insights

Process automation

Custom workflow engines

Integration

RPA

BI and analytics

Data warehousing / data lakes

Design and build reporting solutions

Cloud computing

Cloud migrations

CASE STUDY 1 – VAT RETURNS AUTOMATION

Client

- Major Luxembourgish consulting firm
- Major Irish consulting firm

Challenges

- Multiple file received with different format
- Million transaction lines to process per declaration
- Manual pro rata calculation
- Preparation of official documentation manually

Solution

- Implementation of a platform hosting processes, data and reports – allowing interaction between clients and the firm
- Data quality reports and mechanism informing the clients of gaps and issues to their data
- Automate data processing – ability to create custom transformation scripts to prepare golden data
- Automate report generation - ability to tag and automatically fill any PDF issued by external sources.

Outcome

- Generating of VAT declarations increased to 400%
- Fully streamlined and observed VAT return process with specific KPIS to monitor.
- Reducing the avg number of iterations from 7 to 2.

CASE STUDY 2 – WITHHOLDING TAX

Client

- Major Luxembourgish consulting firm

Challenges

- Long claim processes
- Different claim filing processes per jurisdiction
- Manual cost benefit calculations
- Preparation of official documentation manually

Solution

- Digitizing all claim handling processes and preparation of the claim packs
- Fully integration with specific custodians / scripting engine for custom transformations
- BI platform providing all claims / clients insights.

Outcome

- Fully transparent claim processes
- Helped the organization to win a major contract.
- Fully automatize the documents generation.
- Ability to automatically preparing relief at source documentation
- Changing claim preparation time from months to days.

CASE STUDY 3 – BI ECOSYSTEM

Client

- Various insurance companies in Greece

Challenges

- Various reporting sources / different definitions inside the organization leading to different reports
- Legacy systems and processes
- Lack of monitoring and transparency
- Long taking fiscal and report preparation processes.

Solution

- Streamline reporting for both technical and financial data for all line of businesses
- Fraud detection ML solution
- Forecasting lapse rate of health policies
- Creation of HUD reports – monitoring organization's performance with specific KPIs
- Customer portal supporting both customers / insurance agents

Outcome

- Reduction of laps rate.
- Reducing fast closing time to 2 days from 7.
- Provide unified report

CONCLUSIONS AND FUTURE OPPORTUNITIES

In summary

- ▶ Tech projects delivered measurable successes in operational efficiency
- ▶ We have achieved customer satisfaction, security, and cost reduction.
- ▶ By continuing to innovate and integrate emerging technologies, we aim to further strengthen our position and drive future growth.

Thank you!!!
Any questions?

APPENDIX

Indicative experience

Methodology

Indicative technologies

Contact details

INDICATIVE EXPERIENCE

Our team has been engaged to design and implement BI ecosystems in 4 major insurance companies in Greece covering the following LOBs:

- Individual Life and Health Insurance
- Group Insurance
- Non-Life Insurance

Below are listed indicative areas

- Claim data analytics (frequency severity, Incurred losses, etc.)
- Technical data analytics (loss ratio analysis, pricing, etc.)
- Customer analytics (segmentation, retention strategy, tenure, etc.).
- Performance analytics (issuance & claims process performance measurement – SLAs, etc.)
- Management reporting.
- Senior Management dashboards.
- KPI monitoring (actual vs budgeted).
- Automated reconciliation reports and system alerting (detecting claim outliers, etc.)
- Automate processes and reporting (month closing etc.)

INDICATIVE EXPERIENCE

Data warehouse migration project. Our team were engaged for the development phase of a data warehouse migration.

- Design and development of the ETL flows.
- Development of the database.
- Redesign and implementation of the reports.

Basel II calculation project. Our team participated in an end-to-end Basel II calculation solution implementation for Credit and Market Risk.

- Basel II Credit Risk calculation of the capital requirements
- Design and implement of a reporting environment using Business Objects XI R2
- Implement the COREPs using Business Objects
- Generation of Solo and Consolidated reports for subsidiaries across multiple jurisdictions considering national discretions and intra-group elimination

Effective Interest Rate and Impairment calculation engine. Participated in an Effective Interest Rate and Impairment calculation engine, according to IFRS. Our team has been engaged in all the faces of the project from the analysis and design till the implementation and reporting.

- Design and development of the ETL flows.
- Implement the COREPs using Business Objects

Liquidity calculation project. Participating in the implementation of a Regulatory Liquidity reporting solution.

- Implementation of the Liquidity calculation engine
- Design and development of the ETL flows.
- Design and implement of a reporting environment using Business Objects XI R2

INDICATIVE EXPERIENCE

Withholding tax automation project

- Building a platform undertaken end to end the wht processes
- Automatically creating documents and filing pack per jurisdiction
- Providing 360 view of claim process to clients

Warehouse stock optimization. Forecasting project predicting demand and used to optimize stock

- Predicting demand per item considering seasonality and warehouse location
- Implementing ai retrains and calibration processes.
- Implement monitoring reports

Shipping course optimization. Optimizing ship course to reduce fuel consumption project.

- Developing algorithm to optimize ship course.
- Consume data from various external sources to achieve better results

Audit chatbot. Implementing a chatbot to answer queries and provide suggestions based on previous findings

- Chatbot providing summary reports of previous audits
- Providing suggestions based on previous fundings
- Providing a chat gpt experience

INDICATIVE EXPERIENCE

VAT declaration automation project

- Building a platform undertaken end to end the VAT declaration processes
- Automatically creating documents and declaration pack
- Calculation of VAT pro rata. Using ML to predict returns using clients data.

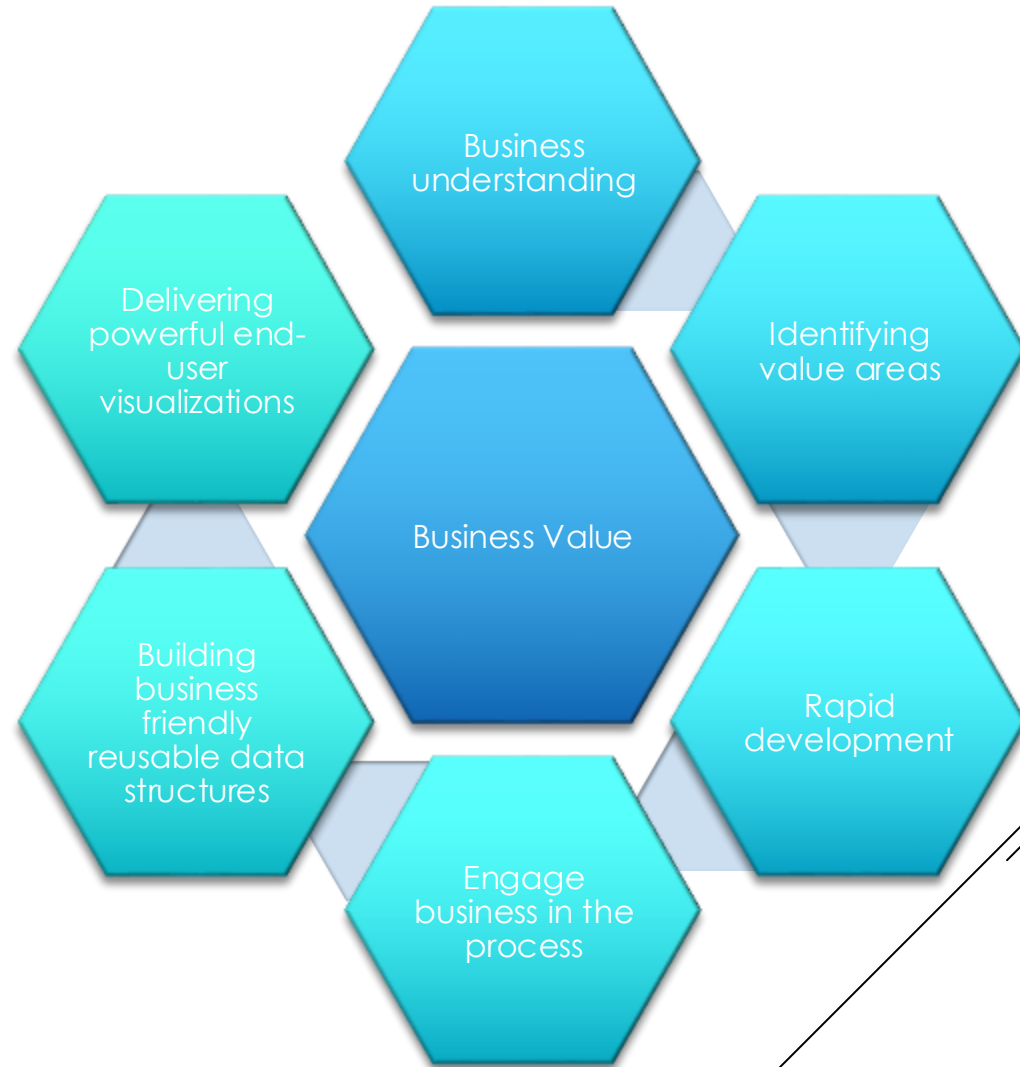
Data HUB. Building a portal for a Statistics entity to share data and insights regarding RnD, Government funding and Product innovation

- Developing a data lake consuming data from various sources
- Implement reporting models to support reporting and dashboarding
- Creating ML models identifying correlations and prediction indexes
- Building a platform to host the reporting / undertake the authentication etc..

Insurance chatbot. Implementing a chatbot to answer queries related to clients' insurance contract

- Chatbot providing info regarding clients insurance contract.
- Providing a chat gpt experience

METHODOLOGY



INDICATIVE TECHNOLOGIES

Languages	Data	Cloud	Databases	Reporting / Analytics	Platforms
<ul style="list-style-type: none">• SQL / PL-SQL• DAX / MDX / M• C#• Python• R• React	<ul style="list-style-type: none">• SSIS• SSAS• ADF• Data bricks	<ul style="list-style-type: none">• Azure Analysis Service• Azure cognitive services• Azure dev ops	<ul style="list-style-type: none">• SQL Server• Oracle• Postgres SQL• IBM DB2• Mongo DB	<ul style="list-style-type: none">• Power BI• SSRS• Sap Business Objects	<ul style="list-style-type: none">• MS Power Apps• SharePoint• Power automate• Power apps

CONTACT DETAILS



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