Success Story

Higson

TUW

About the client

TUW is one of Poland's leading mutual insurance companies. The insurer implemented Higson to help develop a new motor insurance pricing model that allows for efficient tariff management in response to changing market conditions.

Challenges

- TUW required a system that could efficiently manage the complex business rules and pricing models associated with motor insurance. The solution needed to allow for rapid updates to tariffs in response to market changes and enable non-technical users to make frequent adjustments without IT assistance.
- The main challenge was developing a system that could handle the intricate business logic and frequent updates required for motor insurance products. TUW needed a solution that would allow non-technical experts to manage business rules and pricing models effectively, ensuring quick responses to market conditions and maintaining efficiency in a complex architectural environment.

Solution

TUW chose Higson to manage their motor insurance pricing models and business rules. Higson provides several key features that address TUW's requirements:

Business Rules Engine

Higson manages the complex business logic and underwriting rules associated with insurance products. It allows non-technical experts to make changes almost daily, optimizing processes and ensuring flexibility.

Pricing Configurator

Motor insurance tariffs are generated using sophisticated pricing models. Higson allows for on-the-fly changes to the tariff structure based on new circumstances, enabling quick updates when the actuarial model is updated or the pricing strategy changes.

Higson

Data Dictionary Repository

Reference data, product dictionary data, and lists of terms and conditions are maintained in one place and reused in the sales system, ensuring consistency and reducing redundancy.

Frontend Configurator/Validator

Various frontend elements attributes are parametrized, configured, and validated in Higson. Therefore, the business user may modify them without any assistance from the IT department.

Advantages for the Client

Implementing Higson provides TUW with several significant benefits:



Efficiency in a Complex Architecture

igson keeps track of thousands of parameters used in sales systems with no perceived lags. Preparing thousands of offers with various scopes is no longer a problem.



Parameter Updates Without New Software Versions

Modifications to parameters and changes in pricing data do not require new software versions. Some changes even go unnoticed by the systems communicating with Higson, ensuring seamless updates.



Flexible and Quick Configuration

Defining the product and its governing logic in an appropriate structure allows users to have full control over applied rules and quickly recognize where changes are needed to achieve business goals.



Versioning

Higson supports the use of multiple tariffs simultaneously, allowing users to experiment and make necessary improvements. Customer segmentation and premium optimization are enhanced by testing each tariff version without IT involvement, significantly speeding up early-stage work.