

Rules engines: partnering with companies through every step of the lifecycle

Whether you are at the early stages and thinking about the opportunities implementing a rules engine could present, or whether you have been using one for some time, SelectX is your ideal partner to take you to the next stage.

Unparalleled experience

SelectX is an international risk management consultancy with unparalleled knowledge in this arena. We have worked with underwriting rules engines and their users for over 20 years in many different mature insurance markets.

We have worked with vendors, reinsurers, carriers and distributors – not as technology partners but as risk management and underwriting experts who create the “intelligence inside”, the knowledge base which drives decision-making.

We know all the products available, we have seen them in operation, and often we have developed the knowledge base and refined and updated the rules to work optimally for a company. We understand the needs of the business and how this translates to the business requirements for an engine.

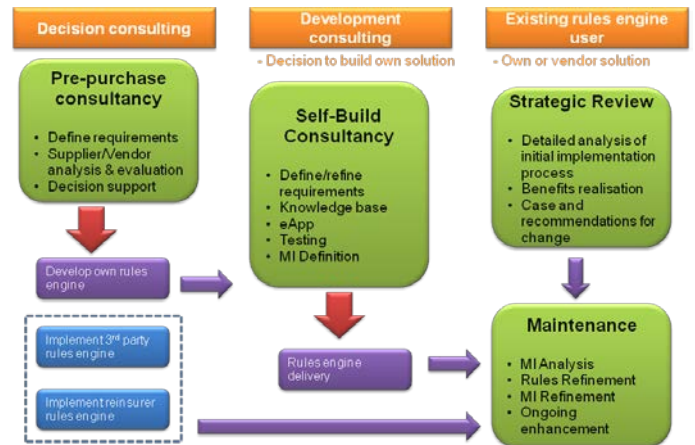
We know what works... and what doesn't.

Pre purchase support

SelectX are able to work in partnership with companies to fully analyse and define the requirements for a rules engine, completely independent of any technology provider.

Once we both have a clear idea of what you're looking for, we can then support you with supplier and vendor analysis and help you draw up a short-list of potential solutions to review.

Following the review phase, we can then help you to reach the right decision for your company – whether to build your own solution, or buy an off-the-shelf engine.



Third party or reinsurer rules engine implementation

Should you make the decision to implement the rules engine offered by your reinsurer or other third party, we are happy to leave you in their capable hands throughout the implementation. However, should you wish for the additional comfort of having some oversight, or need some assistance with customising the rules themselves, SelectX can of course help with this.

Build your own rules engine

If, after the analysis phase, you decide that building your own rules engine is the best route to take, SelectX are able to work with you through the entire implementation.

If we have worked with you to define your requirements, we will already have a deep knowledge and insight to your company and what you are hoping to achieve. If you reached the decision to build your own system independently, we will spend time with you to get to know your company and requirements in depth before we get started.

SelectX can then support the entire development and implementation process, including:

- Development of the knowledge base – the “brain” of the system containing the dictionaries, rules and interactions that are essential to the successful operation of the system in line with your operational and profitability targets

- Creation of a test pack of cases and thorough testing of the rules prior to launch
- Definition and set up of management information that complies with your company's steering information requirements as well as your new business areas' KPIs
- Project management of the entire process – working in partnership with your own project managers and those of any third parties involved to ensure effective communication is maintained and a successful implementation.

Rules for new products or channels

Your company may already be operating a rules engine, but are now looking to launch a new product, or be able to support a new sales channel for the first time.

Irrespective of the platform in use, SelectX can provide all the expertise and support to create new, or adapt existing rule sets to support your new requirements that embed the specified philosophy.

Strategic Review

If your company already has a rules engine in place, when was the last time anyone took a real good look at it to make sure that it is delivering the value envisaged at the beginning of the implementation? Are you obtaining the correct MI from your system and if so, what is happening as a result of the information produced? Can you be sure that the rules in the system are doing their job effectively and not putting your company at risk of losses?

A rules engine should be treated in the same way as its human equivalent. You would not leave your employees to continue to put your company on risk unchecked for years on end, so why leave your rules engine to just get on with the job?

SelectX are able to take an objective view of your rules engine – starting right back to the basics of the original business case and implementation process, from there we are able to:

- Assess whether the original benefits outlined are being achieved, and identify whether new requirements have emerged over time.
- Carry out a thorough audit of the rules

- Carry out a review of the MI being produced against requirements
- Support you to build a case and recommendations for any changes that are required.

Should you wish, SelectX can then support the implementation of any changes required as a result, in partnership with you and your existing technology provider

Ongoing maintenance

As with any system implementation, the go-live date is just the start. To ensure your rules engine is fit for purpose, investment needs to be made in the regular maintenance and upkeep of your system.

SelectX are able to either help companies establish their own maintenance plan, or can offer a completely outsourced maintenance programme – providing companies with regular and independent updates on how the system is performing and provide an early warning system should any potential issues arise.

The SelectX Rules Engine Maintenance Plan covers

- Regular analysis of MI
- Definition and implementation of any refinements to the rules embedded in the system - identified as a result of trends emerging in the MI, or a stated change in philosophy at the client company
- Management of rules testing plan
- Recommendations for enhancements to the process and knowledge base

So, whatever stage of your rules engine journey, contact us and find out how SelectX can help you on your path to success.

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