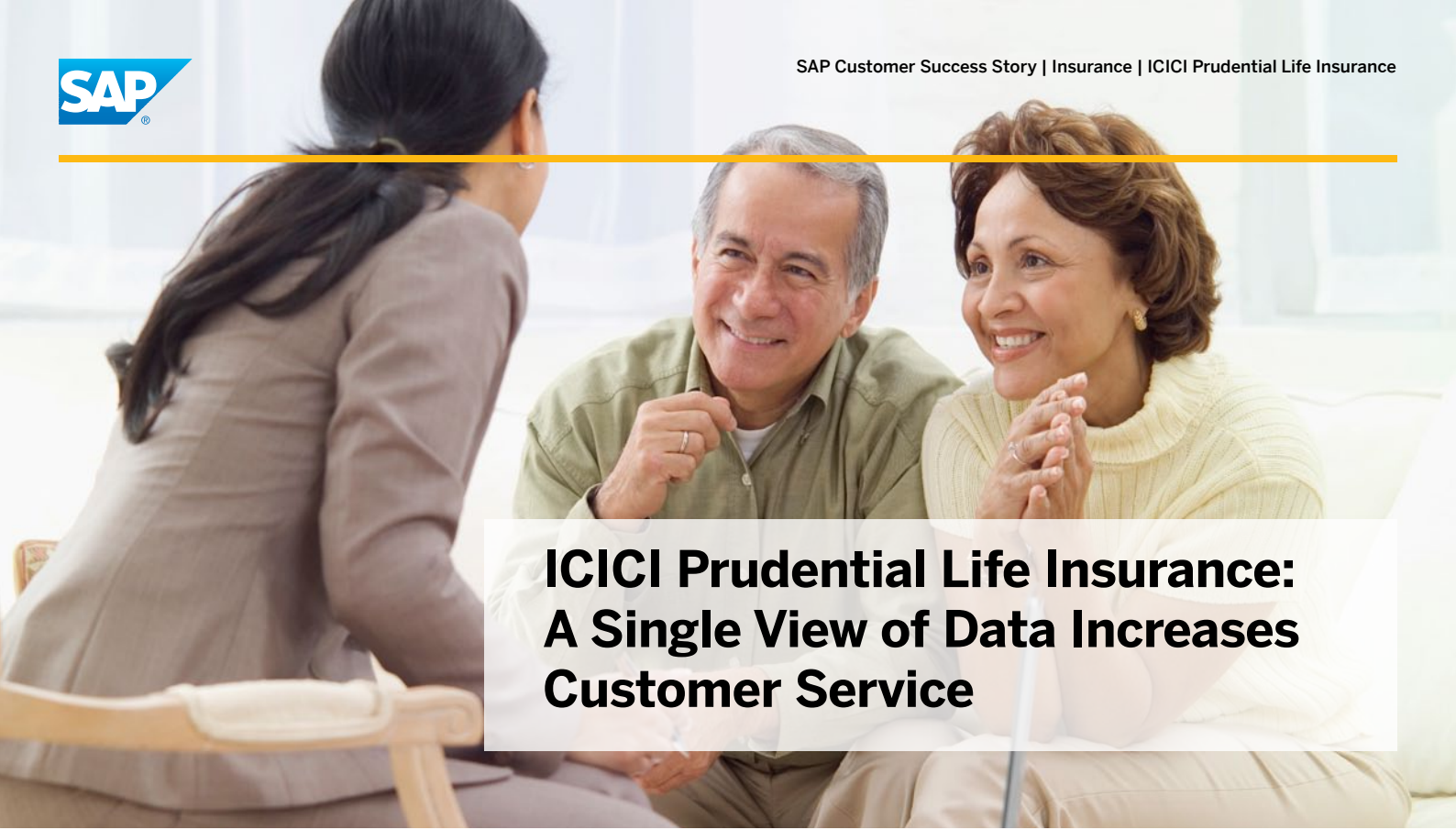

# ICICI Prudential Life Insurance: A Single View of Data Increases Customer Service

ICICI PRUDENTIAL LIFE INSURANCE

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## Company
ICICI Prudential Life Insurance

## Headquarters
India

## Industry
Insurance

## Products and Services
Life insurance, health insurance, wealth insurance, retirement, pensions

## Web Site
www.iciciprulife.com

## SAP® Solutions
SAP® Sybase® Adaptive Server® Enterprise, SAP Sybase IQ server

As ICICI Prudential's business grew, synchronizing information across multiple business channels became problematic. It addressed the challenge with an SAP Sybase Adaptive Server Enterprise (SAP Sybase ASE) transaction database and an SAP Sybase IQ server reporting database. By **keeping the transactional and data-reporting functions separate, each system performs optimally** so the company can optimize business functions and improve customer service.

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# Growing company seeks more accurate reporting of customer information

ICICI Prudential Life Insurance is a joint venture between ICICI Bank – one of India's foremost financial services companies – and Prudential plc, a leading international financial services group headquartered in the United Kingdom. ICICI Prudential began operations in 2000, and the company's nationwide reach currently includes 1,960 branches as well as more than 237,000 advisors and six bank assurance partners.

**237,000**

financial advisors

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# Eliminate data silos to gain business intelligence

To support and service a rapidly-growing customer base, ICICI Prudential built its IT systems by deploying best-in-market solutions and technologies. The pitfall with this approach was that a variety of automated information systems with multiple sources of data resulted. And as knowledge workers required more customer data to perform their jobs, this led to a higher degree of capability required from the business intelligence system to produce reports from all the data. Report requests were overloading the transaction system and causing performance degradations. This siloed approach to business intelligence limited the company's ability to correlate data across systems and led to constraints in data analytics.

"There were times when the same set of data was interpreted differently by different users and this was a challenge," says Chaya Pisupati, Senior Vice President-Information Technology for ICICI Prudential. To remedy the situation, ICICI Prudential proposed a data warehouse on a single platform that would allow the company to create "a single version of the truth."

**Trusted data**

in a single platform

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# Lower computing power and platform choice achieves faster ROI

"SAP Sybase IQ does not mandate that we use a particular hardware platform like some other platforms require," says Dipak Nair, Vice President–Information Technology for ICICI Prudential. "This approach can be less expensive and allows customers to decide which hardware platform to use. And because SAP technology requires less computing power than more complex databases, the hardware costs were reduced even further."

Lowering the overall cost of the project was a major key to allowing ICICI Prudential to proceed with the project as the payback period for the stated ROI was achievable faster. The SAP Sybase IQ architecture in particular was helpful because it allows for multiple readers and multiple writers, which further reduces hardware requirements and allows flexibility and ease in managing scalability.

**50%**

lower TCO

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# A road map for success

ICICI Prudential created a road map that included development of a data warehouse that would act as a single database platform into which all data would flow and allow the company to consolidate all reporting requirements through a single platform. "The platform not only needed to cater to the particular information needs of each business unit, but it also needed to generate reports from the same single source of data while meeting performance objectives" says Dipak Nair.

The new information architecture suggested that ICICI Prudential should build functional data marts for specific business units that would allow focused data analytics by function. The company took this approach because different business units – such as sales, finance, business operations and customer service – had different needs for analytics, and empowering end users was one of the key objectives for the project. By design, the primary data for each data mart comes from the common data warehouse.

"We needed the flexibility to allow each operational area to generate unique reports for its particular information needs without impacting the workstreams. We took on this challenge by segregating the two requirements: business applications for day-to-day customer transaction processing, and a data warehouse for reporting and analytics."

Dipak Nair, Vice President of Information Technology, ICICI Prudential Lifen Insurance

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# Separate functions achieve optimal performance

The complexity of integrating data across transaction applications before transferring the data into the warehouse required the architecture to include a strong transaction database that could facilitate faster transformations. The architecture also required an optimal report-database platform for end-user analytics and querying.

ICICI Prudential found the integrated answer it needed for the database and data warehouse in SAP Sybase ASE, a transaction database platform, and SAP Sybase IQ, a data warehouse reporting platform. Data flows into SAP Sybase ASE from source systems. SAP Sybase ASE transforms the data so it can be fed into the SAP Sybase IQ warehouse, which processes the reports and analytics requests. With SAP Sybase ASE handling real-time transaction processing and transformations, and with SAP Sybase IQ providing report-generation capabilities, both functions run optimally.

The SAP solution has been enthusiastically received by ICICI Prudential business users. Information made available from the warehouse through various mediums has enabled the sales staff to stay up-to-date with their business performance, customer service personnel can now provide accurate information quickly to customers while senior managers have a more accurate picture of how the business is performing in real time through top-line reporting.

The solution also provides sales and distribution channel groups with key performance indicator reporting and enables process efficiencies that can be applied through system performance analytics as well as improved portfolio performance analysis and customer-retention analysis.

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# Lower costs and faster reports

The new information architecture, along with a new strategy for how information flows (to whom and in what form), has allowed ICICI Prudential users to generate reports in near real time based on current data. The SAP solution has lowered the total cost of ownership of the database transaction and reporting system by 50%, in part by achieving data compression rates of up to 45%. And query times for major reports have been reduced from 16 hours to 8 hours – a significant improvement.

"To service our customers properly, we constantly need to analyze how well our insurance and investment programs perform," says Chaya Pisupati. "The sooner we compile accurate data, the sooner we can make changes to the direction of a particular program. The new 'single version of the truth' pertaining to each customer that we have achieved with the help of SAP allows us to aggregate data so that we can see how the company as a whole is performing and make sure we do the necessary things to ensure efficiencies and accuracy in decisions."

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