

CCH® Tagetik for Insurance

Datasheet



How risk proof is your annual plan?

What implications do the demands for digital, mobile and self-service insurance have on your business model? What about a new risk inclined customer type? What about compliance? What about the unknown?

Using CCH Tagetik's unified platform reduces risk, improves performance and increases profitability. By using a true Integrated Business Planning (IBP) solution, both finance and operations can tap into a single data source to automatically complete all types of planning, including financial, workforce, capital expenses, sales, and supply chain. For agile planning that aligns finance, operations and all divisions in a collaborative, easy to use environment, get CCH Tagetik. With CCH Tagetik's trusted data source, financial and insurance-related data are aligned, enabling finance and risk management teams to collaborate on business decisions that steer financial performance and reduce risk.

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Align finance & operations with unified planning

Increase accuracy and confidence in your numbers when budgets, plans, forecasts and models across your company are created using a single version of the truth in a single system. With automated real time and historical data, CCH Tagetik aligns strategic, financial and operational planning enterprise wide, so the cycle is completed faster and with a 360° view of your business.

Agile, driver-based plans

Plan top down or bottom up faster and flexibility based on your business drivers while leveraging insurance best practices templates. Project gross written premiums, loss ratios, commissions and automatically calculate the resulting earned premiums and expenses by product, division, delivery channel, LoB, seasonality and various timeframes.

Create flexible models, scenarios and forecasts

Visualized self service data investigation sheds new light on data for more flexible strategic plans and budgets and forecasts. Slice, dice and drill into data to uncover underlying trends with custom dashboards and ad hoc pivoting and drill down. Discover how deductibles, individual claims, premiums, and losses incurred are affecting your results in friendly, dynamic visualizations.

Maximize profitability by understanding costs

Plan based on underwriting profits, losses, premiums, claims and reinsurance. Project future underwriting income and all other outcomes on the P&L. Determine true costs by analyzing direct, indirect and activity-based costs, and identify which products and operations are generating or consuming resources.

Allocate resources intelligently

While preserving currencies and exchange rates, drive allocations across multiple dimensions to align cost and planning drivers like new volume, retention rate, average premium, acquisition cost and average claim cost. Pivot data by business division (commercial, channel) and department (marketing, finance), see true costs and profits at any level and rejig resources and strategy accordingly.

Reduce planning cycle time

As a single unified source for all your planning data, CCH Tagetik shaves days, weeks, or in some cases months off the planning cycle. With dynamic dashboards, workflow and controls, Managers can address bottlenecks before they happen. Planners work smarter and more efficiently with personalized work papers, task lists and self-service analysis.

“CCH Tagetik has specific features that are well suited to the insurance industry. The most notable way that CCH Tagetik has impacted the productivity and effectiveness of our processes is that it’s much more automated. It helps us close the books faster and it frees up our peoples’ time. I would certainly recommend that all companies to consider the opportunity of CCH Tagetik.”

Rishi Santokhi, CFO Europe at
Aegon Asset Management

Key Benefits

- **Reduce Planning Cycle Time**
- **Optimize Resources**
- **Align Finance & Operations**
- **Modernize Finance Technology**
- **Increase Accuracy, Efficiency & Control**
- **Lower Risk and TCO**



Why CCH Tagetik

Finance Owned: Purpose built to be maintained by Finance, reducing TCO and dependency on IT.

Unified CPM Solution: Consolidation, Planning, Reporting and Disclosure in one solution.

Reliability: Our implementation team consistently delivers.

Cloud Without Compromise: On premises. On cloud. One solution. The choice is yours.

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Key capabilities for insurance

- **Forward Funds Transfer Pricing:** Apply FTP rates at either the instrument or portfolio level then project them forward in order to accurately plan margins on a fully loaded basis.
- **Stress Testing:** Meet regulatory demands by applying stress factors to forecasted results. Develop and document mitigation strategies to address potential risks.
- **Margin and Pricing Analysis:** Allocate indirect costs to each budget line item to perform detailed margin and pricing analysis and use CCH Tagetik’s double entry logic to trace back allocation sources.
- **Top Down or Bottom Up:** Create plans your way based on unique business drivers’ products, divisions or LoBs. Choose from a library of industry specific drivers and templates.
- **Built-in Financial Intelligence:** Improve insights with double entry logic, currency translation, management, legal and regulatory roll ups, unlimited multi currency and interest support.
- **Modelling and What-if Analysis:** Project future plans and play out what if scenarios like product launches or acquisitions to see impacts on the P&L, cash flow or balance sheet.
- **Scenarios, Snapshots & Versions:** Easily create snapshots to compare multiple scenarios and adjust drivers and assumptions to determine the best business outcome.
- **Drill Down into Details:** Set materiality thresholds and drilldown into variances in real time, even down to the transaction level.
- **Allocation Engine:** See driver based and waterfall allocations across multiple levels. Assign indirect, direct and activity-based costs while using financial, statistical, historical or custom drivers.
- **Cash Flow Planning & Forecasting:** Built in functionality allows you to monitor the cash in/cash out and the impact on financial and Sales & Operating plans (S&OP).
- **Rolling Forecasts:** Quickly build periodic (including 13 month or 53 week) and rolling forecasts that combine data from plans, budgets and actuals automatically to quickly respond to market conditions as they emerge.
- **Long Range Planning:** Develop long term, top-down corporate strategies that include large expenditures, capital investments or acquisitions to set targets that drive short term, bottom-up tactical budgets.
- **Advanced Hierarchy Management:** Create unlimited hierarchies and rollups, for any timeframe. Adjust charts of accounts, modify business rules, and update hierarchies without IT intervention

Key features

Open and extendable CPM Platform: We offer a unified, integrated financial and performance management solution that includes:

- Financial Close and Consolidation
- IFRS 17 / LDTI Insurance Contracts
- Solvency II
- Financial and Management Reporting
- Profitability Analysis
- ESG & Sustainability
- Budgeting, Forecasting, and Planning
- Supply Chain Planning
- Production Cost Planning and Control
- Workforce Planning
- Capital Expenses Planning
- Predictive Intelligence & Advanced Analytics
- **Integrated and Extended Planning (xP&A):** CapEx, S&OP, Demand, Production, Capacity, HR and Workforce, Balance Sheet, Capital, Profitability, Strategic, and Cash Flow.
- **Self-Service Reporting & Analytics:** Produce reports, visual analytics and dashboards without IT. Complete complex calculations, create reports and dynamically pivot data for analysis without delay.
- **Microsoft Office Integration:** CCH Tagetik natively integrates with Word, PowerPoint and Excel and supports multiple output formats including PDF, PPT, HTML and XML.
- **Audit Trail & Workflow:** Capture detailed audit logs of all changes — by who and when. Collaborate across the organization with task lists, status and approval process.
- **System Integration:** CCH Tagetik has an open architecture and built-in ETL to fit seamlessly into an existing Microsoft, SAP or mixed technology environment.

About Wolters Kluwer

Wolters Kluwer (WKL) is a global leader in professional information, software solutions, and services for the healthcare; tax and accounting; governance, risk and compliance; and legal and regulatory sectors. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with technology and services. Wolters Kluwer reported 2020 annual revenues of €4.6 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 19,200 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands. Wolters Kluwer shares are listed on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices. Wolters Kluwer has a sponsored Level 1 American Depositary Receipt (ADR) program. The ADRs are traded on the over-the-counter market in the U.S. (WTKWY).