Unify

Enterprise-wide risk and actuarial systems integration platform

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Integrate systems and automate processes to achieve more, faster, for less.

The business and regulatory environment is placing greater demands on insurance actuarial modeling and risk analytics departments. They require richer and deeper analysis that is quicker and more frequent, and subject to strict governance and controls. Insurers also face an economic environment that is demanding substantial reductions in overhead as margins are squeezed and all budgetary spending needs justification.

This creates a challenge that demands change. Simply throwing in more resources (and expensive resources, at that) would increase costs significantly and, more importantly, fail to address the whole problem. Insurers need to study the entire process from end to end and consider:

- The multiple systems and the manual steps to move data among them
- Ad hoc calculations and other manual processes
- Actuarial interventions and governance reviews
- The cost of errors and repeat work

Only a holistic approach, with the ability to bring change across the entire reporting process, can deliver the transformation required while saving time and reducing costs.

Such an approach should work with any existing systems to provide automated governance and workflow to manage and automate an end-to-end process. The result: richer and deeper analysis, delivered faster, for less.

A transformational solution

Willis Towers Watson Unify will deliver these benefits to your company. The platform provides exceptional capabilities for integration, automation and governance to enable your company to rise to a higher standard of performance in risk and capital management.

Unify will enable your company to fundamentally change your financial modeling and reporting process by implementing a comprehensive integration, automated process management and governance solution. This will allow your staff to spend less time on routine production tasks and more time using the results to deliver value-added insight and competitive advantage to business stakeholders.
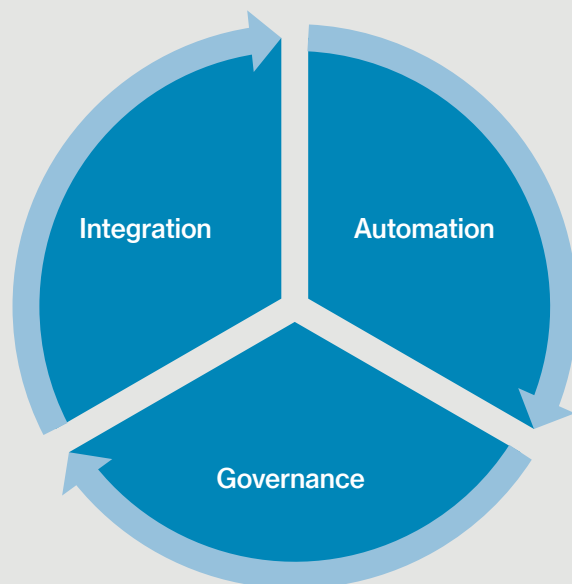
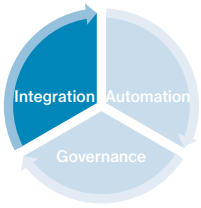*With Unify, your risk and actuarial functions will be able to do more, faster, for less.*

What is Unify?

Unify is an enterprise risk and actuarial systems integration platform that:

- Enables **integration** with Willis Towers Watson software solutions and other third-party software
- Provides **automation** of flexible, user-defined workflows to run these integrated solutions
- Supports **governance,** including security, process review and approval, version control and process audit trails

Your company can use these capabilities for rapid, efficient and consistent execution of sophisticated financial modeling and reporting processes to undertake more frequent reporting in shorter timescales, subject to mandatory governance and at significantly reduced cost.

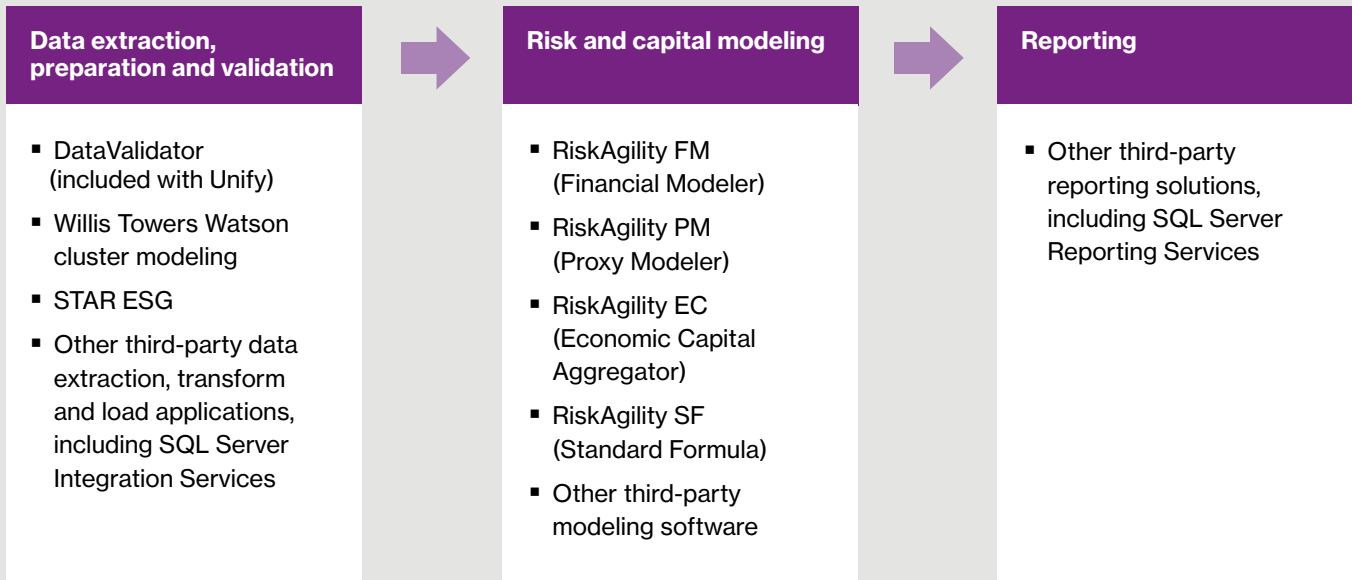

Integration

Automation

Governance

Integration

Many companies have deployed a variety of software applications and tools into their financial modeling and reporting processes, making an often inefficient group of systems that struggle to integrate with each other. Unify supports flexible integration to bring together a heterogeneous assortment of software solutions and tools to help you solve this issue. By joining your financial modeling and reporting applications, your company can step into a new world of tightly integrated, efficient reporting processes.

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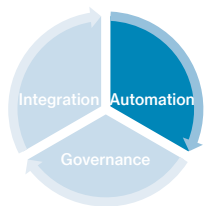
Our comprehensive portfolio of software products and tools provide a solution at each stage of the risk reporting process. Partnering these products with Unify means we're able to offer you a complete end-to-end risk reporting solution.

Unify's integration capability applies to both our life and property & casualty insurance software, plus third-party software applications such as Microsoft Excel and SQL Server services *(Figure 1)*.

Figure 1. **Seamless integration provides for better data flow and interaction between applications at each stage of the reporting process**

Data extraction, preparation and validation	Risk and capital modeling	Reporting
■ DataValidator (included with Unify) ■ Willis Towers Watson cluster modeling ■ STAR ESG ■ Other third-party data extraction, transform and load applications, including SQL Server Integration Services	■ RiskAgility FM (Financial Modeler) ■ RiskAgility PM (Proxy Modeler) ■ RiskAgility EC (Economic Capital Aggregator) ■ RiskAgility SF (Standard Formula) ■ Other third-party modeling software	■ Other third-party reporting solutions, including SQL Server Reporting Services

Automation

Financial modeling and reporting processes typically include many steps involving software calculations; and user review, interaction and approval *(Figure 2)*.

With Unify, user-defined workflows can be used to fully automate an end-to-end modeling and reporting process that can be executed at the press of a button *(Figure 3)*. And this button-press can even be replaced with sophisticated scheduling capabilities, allowing workflows to be started automatically, either at a single predefined future date, repeatedly at regular intervals between two predefined future dates, or by repeatedly checking a file location for delivery of one or more files.

The workflows defined in Unify can also be triggered through the system's open application programming interface by other external systems and scheduling tools that you may have deployed in your business.

Workflows can also be defined to require review and intervention at key checkpoints by authorized staff. These checkpoints can be conditional so that interaction might be required if predefined thresholds are met, providing an optimal mix of automation and governance.

System dashboards provide a clear indication of what workflows are running, what is scheduled and system load *(Figure 4)*. Individual workflow updates are provided in real-time directly through the user interface, charting progress through tasks, with interim deliverables available for inspection.

Graphical displays, along with automated user notifications such as through email, present progress against predetermined milestones and projections of expected completion times. This allows for remediation and serves as invaluable input for future process improvement.

With Unify, user-defined workflows can be created to fully automate an end-to-end modeling and reporting process and then executed at the press of a button.

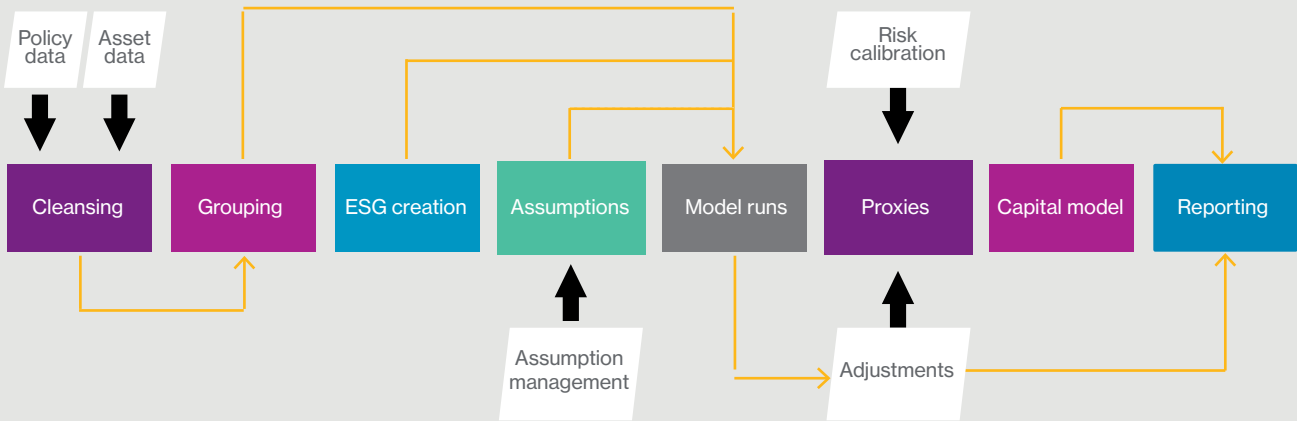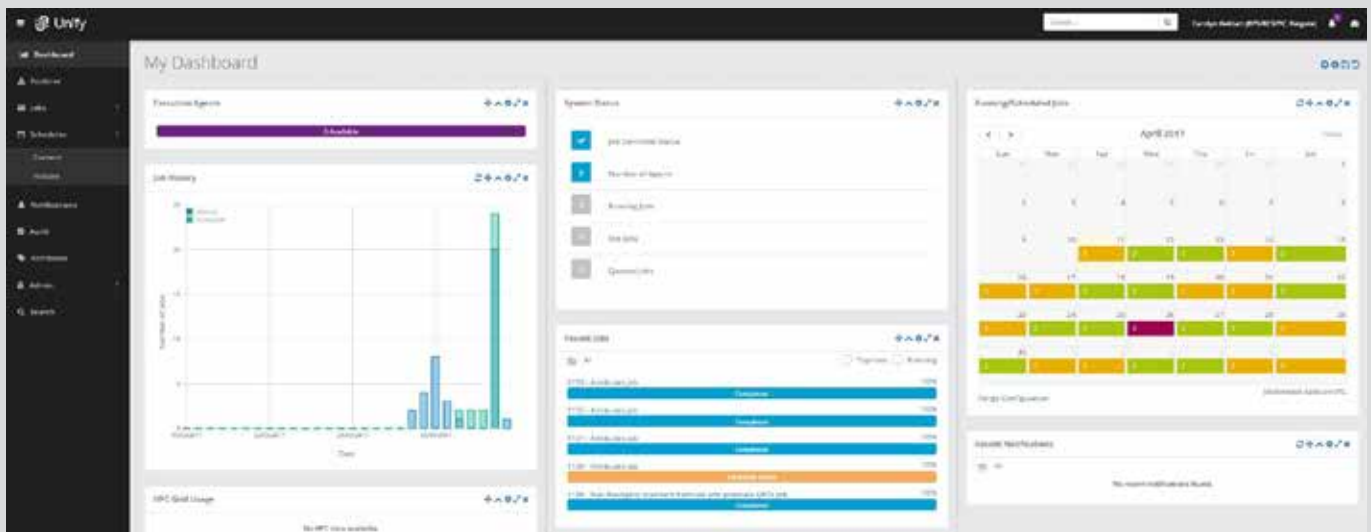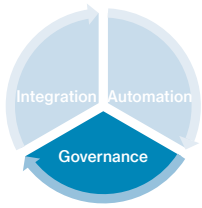Figure 2. **Illustrative end-to-end reporting process**

Figure 3. **Workflows can be executed at the press of a button**

Figure 4. **Dashboards show information about active and scheduled workflows**

Governance

An insurer's financial modeling and reporting process requires proper governance protocols as part of its compliance with global and regional regulatory requirements *(Figure 5)*. Unify helps you leverage your investment in developing these governance protocols and more readily implement them in everyday business practices.

User authentication for all activities in the system is defined through Active Directory, providing for enterprise-wide access control. Role-based permissions can be defined to create a custom security and access framework. All objects persisting in the system are locked down and any changes automatically versioned, with all versions maintained and accessible within the system.

Audit logs are continually updated with all key user actions for audit and accountability, and include details of any changes to objects stored in the system. Additionally, each workflow that is run within Unify creates a detailed audit report of the activities performed along with the inputs to and outputs from those activities. Included with these audit reports are the native audit files and logs from underlying systems that are run as part of a workflow.
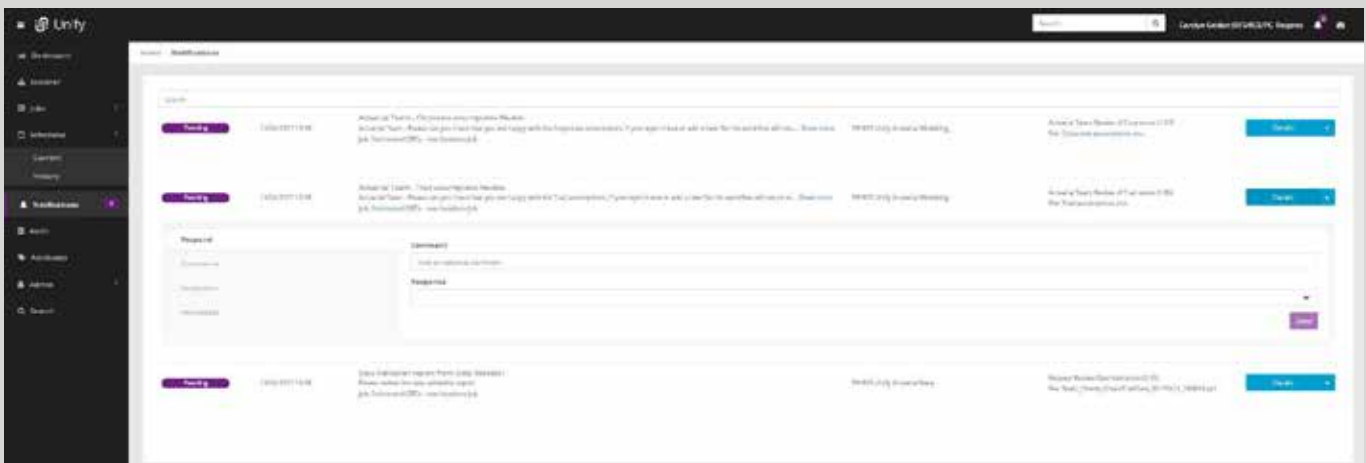
Tailored governance protocols, including user reviews, approvals and other user interactions can be designed into workflows. Requests for interactions can be directed to individuals or Active Directory groups, with each group member receiving a notification that an action is required *(Figure 6)*.

Conditional workflows can be designed around user responses to interactions, with different paths followed through the workflow depending on the specific response received. The approved or not-approved response to the use of data added to the system as part of a previous workflow step is a good example. All user interactions are subject to the same level of transparency and audit readiness as other tasks. These capabilities enable you to incorporate best practice governance into highly automated processes.

Figure 5. **Global and regional regulatory requirements**

- Solvency II
- International Financial Reporting Standards
- Own Risk and Solvency Assessment
- Principle-based approaches

Figure 6. **Review and approval can be designed into workflows**

For more information

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About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 45,000 employees serving more than 140 countries and markets. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas — the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.

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