



Radar

Pricing reinvented





Pricing reinvented

Innovative solutions to deliver profitability and growth

The price your company charges for its products is fundamental to how it does business, but determining pricing strategy is not straightforward. It needs both intelligence and insight to make it effective, and there are the extra complications that consumer behaviour and markets are changing.

Data and analytics offer opportunities to gain a deep understanding of pricing dynamics while reducing exposure to risk. This is why Radar exists.

Radar allows you to use data in tandem with the latest analytical machine learning approaches to improve pricing decisions. You will be able to bring new prices to market much more quickly, with actionable intelligence behind them, giving you the agility you need.

Radar is used throughout the insurance value chain within pricing, underwriting and claims, and across a range of business lines including personal, commercial, life and accident and health insurance.



Pricing superiority

Radar offers you the flexibility you need to deliver industry-leading pricing.



Pricing agility

Radar enables you to deploy the pricing strategy you want, when you want to. It reduces the time it takes to make pricing decisions and allows you to deploy them to the market in minutes, keeping you ahead of the competition.



Focus on pricing, not coding

Radar allows you to concentrate on pricing, not on coding, re-keying or other time-consuming processes.



Trusted, proven and secure

Radar provides an end-to-end, governed, auditable solution that you can rely on. Open-source tools rarely provide this.

Radar



Innovative and adaptable

Markets are changing continuously. Whether constrained by regulation or requiring hourly updates, Radar adapts to these changes. It enables you to move with the market without costly IT changes, and without the significant risks or costs associated with bespoke coding or the obsolescence of open-source software.



Created by experts for experts

As leading global insurance practitioners, we have deep experience in solving the most challenging problems faced by the industry. We understand your business and have evolved our pricing solutions to respond to the needs of our clients.



Enhancing performance through ease of use

Radar focuses on what matters: Its rich graphical interface puts decision making in the hands of business specialists, delivering appropriate sophistication without the need for complex coding skills. Transparent and visual structures allow you to carry out quick analyses and manage complexity.

You will be able to bring new prices to market much more quickly, with actionable intelligence behind them, giving you the agility you need.

23 out of **25**
of the world's largest insurance
groups license Radar

Radar Live is licensed
in **35** countries
across six continents

6,000+
pricing specialists use Radar

500+
companies use Radar

Users and licensees of Radar, Emblem and Classifier as at December 2019.

Analyse, decide, deploy

Radar adds value throughout the pricing process

Analyse

Realise the power of your data



Powerful, accessible and well-governed predictive modelling and machine learning software focused on insurance industry needs.

Allows you to understand how risk factors and customer characteristics affect risk cost and customer behaviour – key for marketing, pricing, underwriting and claims management.

Decide

Use analysis to decide your direction



Accessible and flexible scenario testing, management information and decision support for insurance pricing and portfolio management.

Allows you to interpret results of predictive models and emerging experience, and then act on that insight to derive pricing and underwriting rules and portfolio management actions.

Deploy

Deliver quotations and rules without constraint



Fast, flexible and agile rating and rules engine – executing models in real time for policy and claims administration systems.

Allows you to deploy pricing algorithms and other rules developed in Radar and Emblem; Radar Live integrates with policy administration systems and calculates individual quotations in milliseconds.

✓ Sophisticated modelling	✓ Speed	✓ Accessibility
<ul style="list-style-type: none"> • Embeds 25+ years of evolving insurance modelling experience not found in generic software • Enhances the modelling process to provide highly predictive models with lower cost 	<ul style="list-style-type: none"> • Fits models to millions of observations in seconds, many times faster than alternative software • Modelling tools allow time to be spent on interpreting data rather than programming 	<ul style="list-style-type: none"> • No coding required; your analysts are fully focused on analysis, unlike open-source alternatives • Powerful graphical display of results enhances understanding within pricing, underwriting and claims

✓ Accessible insight and improved decision making	✓ Security and governance	✓ Optimisation
<ul style="list-style-type: none"> • Gives accessible insight into the key drivers and impact of pricing scenarios through an easy-to-use interface • Highlights weaknesses and cross-subsidies in the current or proposed pricing structures • Allows real-time interactive testing of strategies in pricing committee meetings 	<ul style="list-style-type: none"> • Provides a robust governance process which is auditable and secure, in contrast to open-source solutions 	<ul style="list-style-type: none"> • Where regulation allows, an optional component automatically calculates optimised pricing algorithms that meet real-world goals

✓ Speed to market and flexibility	✓ Enhanced sophistication – pricing and non-pricing across the insurance value chain	✓ Operational efficiency	✓ Accuracy and risk management
<ul style="list-style-type: none"> • Enables rapid and efficient reaction to market developments • Scalable to hundreds of millions of quotes per day 	<ul style="list-style-type: none"> • Supports the full range of pricing and underwriting rules available in Radar, without compromise • Easy integration places the level of sophistication in the hands of the business 	<ul style="list-style-type: none"> • Materially reduces the time and cost of rate implementation, significantly reducing IT overheads 	<ul style="list-style-type: none"> • Completely removes re-coding errors from rate deployment processes

A closer look



Analyse

Improving profitability through pricing that's based on a thorough understanding of risk and demand

- Fast: fits to millions of observations in seconds
- Fits a range of machine learning and predictive models:
 - Generalised linear models (GLMs)
 - GLM elastic nets
 - Gradient boosting machines (GBM)
 - Layered GBM
- Widely used for risk and behavioural modelling
- Offers a wide range of modelling features to support custom model development, including:
 - Data and correlation analyses
 - Automated modelling
 - Automated testing and model management
- Enhances predictive power of granular categorical variables, such as geographical areas or vehicle codes, by considering experience from nearby categories
- Provides adjacency- and distance-based spatial smoothing

Radar supports cloud, hosted server or desktop deployments, and help is available in your local time zone.



Decide

Providing powerful management information to support business plans and summarise results of risk modelling and competitor analysis

- Allows you to:
 - Model the impact of pricing scenarios on key performance indicators at a simple level or complex multi-period, multi-product projections
 - Import and use data and machine learning models from a wide range of sources, comparing model performance in a single environment
 - Highlight weaknesses and cross-subsidies in the current or proposed pricing structures
 - Perform sophisticated competitive market analysis
 - Create highly interactive, visual and customisable reports, including rich mapping data
 - Build reusable projects and model libraries
 - Embed customer lifetime value measures and multi-year projections through flexible calculation
 - Support callouts to third-party systems or models, and import Predictive Model Markup Language models
- Build a robust governance process which is auditable and secure, unlike open-source software and manual coding
- Facilitate reporting for insurer committees and governance functions
- Visualise interactive reports with Radar Dashboard without needing to build or modify Radar projects

Analyse

Decide

Deploy

Offering sophisticated price optimisation capabilities in markets where regulation allows

- Provides an optional additional component
- Directly addresses multiple strategic targets such as profitability, conversion and retention rates and premium volume through user-defined optimisation objectives and real-world constraints
- Allows for individual policy-level price constraints to fulfil pricing promises and commitments to policyholders
- Identifies efficient frontiers between competing user-specified optimisation targets, allowing you to target alternative strategic outcomes
- Provides significantly faster optimisation calculations than alternatives
- Supports individual and ratebook optimisation
- Includes both multi-year and multi-product optimisation
- Delivers a rich graphical interface to understand the drivers of optimisation

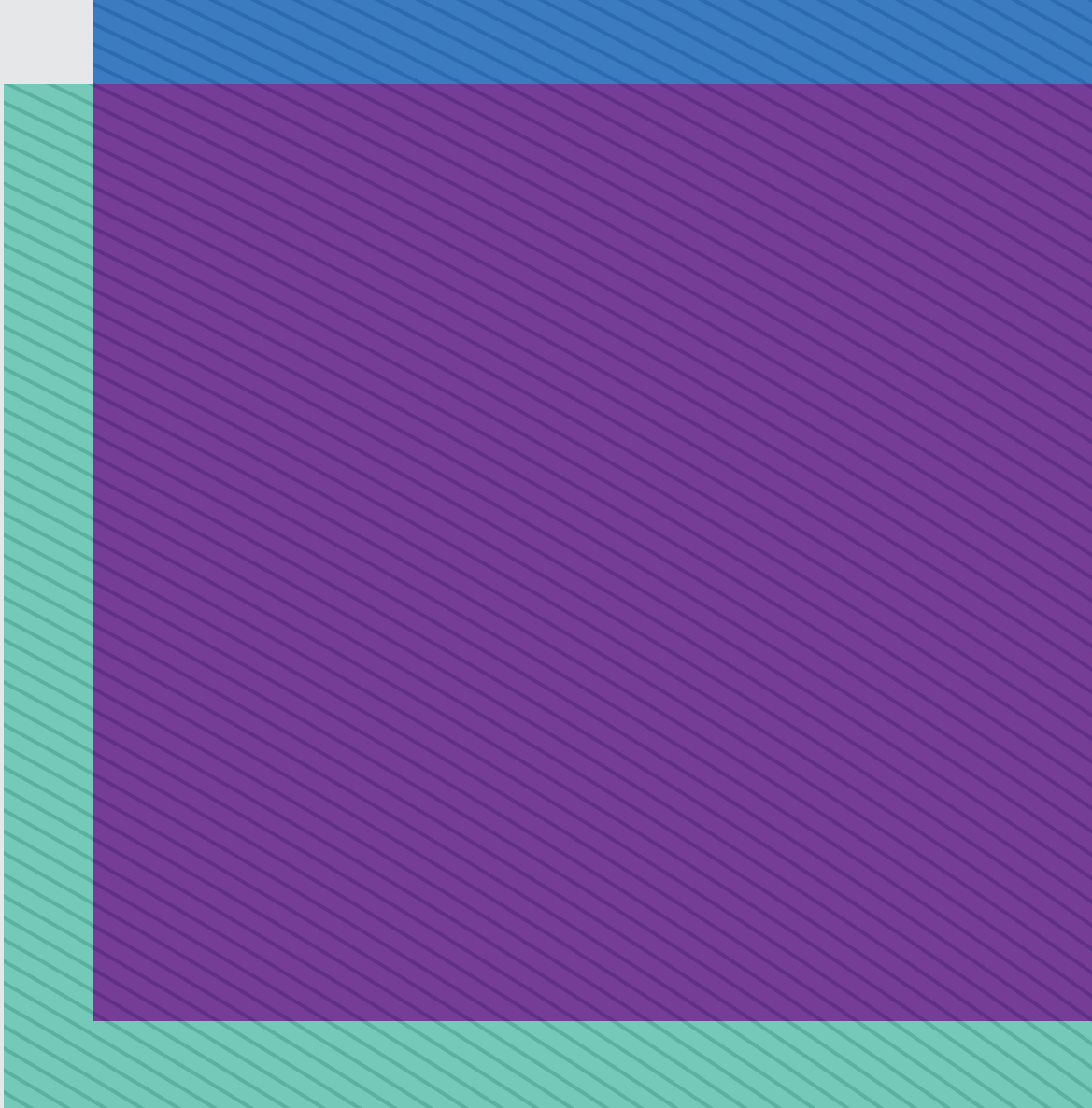


Deploy

Enabling prices and rules to be deployed directly to a rating system and calculated in real time

- Delivers sophisticated prices and, optionally, price optimisation
- Delivers prices, underwriting rules, defaults, endorsements, management information and machine learning models
- Delivers quotations in milliseconds and scaling to hundreds of millions of quotes a day
- Stores and rates using multiple rating sets
- Supports multiple and parallel pricing strategies, including champion/challenger, A/B testing and price testing
- Provides a governed, auditable deployment process
- Uses standard technologies for ease of installation and maintenance
- Supports SOAP and RESTful web services running in Linux and Windows environments





Disclaimer

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About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organisational resilience, motivate your workforce and maximise performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at wtwco.com.



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