The unique technological power of ICRFS-Plus™ combined with A.M. Best’s or NAIC Schedule P (USA) or S&P SynThesys (UK) data will put your company financially and strategically ahead. Gain a competitive advantage by comparing your company’s intrinsic risk characteristics with your competitors. Is your company’s claims inflation higher or lower than your competitors? Should your company be increasing its total reserves (and price) each year by more or less than your competitors? Which companies carry higher risks?

Extract all this information with just a few mouse clicks.

**Import large amounts of triangle data**

Triangle or unit record transactional data in Microsoft Excel, Microsoft Access or other databases can be imported directly to an ICRFS-Plus™ database. Updating triangles each year or quarter can similarly be automated, including simple checks on the changes in forecast distributions that alert you to potential problems. New triangles can also be created from existing triangles - for example, incremental from cumulative, case reserve estimates from paid and incurred triangles, totals of a number of triangles.

**Model data using the wizard**

Run a wizard on all the triangles in a database to get a quick view of what is happening in your data. Then you can focus on the problem areas to get more information.

**Customise and automate reporting**

Generate reports in COM-enabled software such as Excel or Word, customised to get the exact content and layout that you require.

**Communicate directly with other software**

Import distributions and correlations into COM-enabled DFA software.

**Update database including models**

The whole database can be updated seamlessly including models using the COM automation.

Just click the button and you will have an ICRFS-Plus™ database containing all the long-tail liability triangles from Schedule P or S&P SynThesis, including aggregates for each line and company. The database can be searched by company name, by line of business, and many other descriptors. Navigate quickly to your competitors, or the industry totals, and see how their trends and volatility compare with those in your company’s data.
Compare your company to other companies in the industry

Armed with ICRFS-PLUS™ and the (converted) A.M. Best or NAIC Schedule P data (or S&P SynThesys Non-Life for the UK) you have access to a wealth of information, that cannot be obtained in any other way. Using the consolidated A.M. Best’s or NAIC data, you can compare your company with other groups and major industry segments.

Here is a powerful example.

Costs per claim in this line have been rising at a fairly steady rate of about 4% per annum in the industry as a whole, for the last ten years. If the number of claims is constant from year to year, premiums should be increasing by at least 4% each year, as should the overall reserves held by the industry.

Company A has a rather different picture. Costs per claim were rising at about the same rate as the industry overall from 1995 to 1999. But then they began to rise at about 18% per annum! If the company is continuing to write about the same amount of business, it will need to increase its total reserves by about 18% every year to maintain adequate cover. Premiums will need to increase at this rate too. This company needs to look hard at its business to see what happened in 1999. Whatever the cause, it needs to find out soon before it is wiped out by rising costs.

Company B, on the other hand, is in a much better position. Its costs per claim are increasing at about the industry average. It can afford to limit its increase in premiums and total reserves to 4% per year, giving it a big competitive advantage over Company A.

Company C has had costs per claim rising at about 12% per annum since at least 1995, about three times the rate of the industry total. Does this company have a niche market that is prepared to pay above the industry rate? Or is it about to be caught out by years of under-charging and under-reserving?