

# NO CODE DATA TRANSFORMATION FOR INSURANCE. INSTANTLY MAKE DATA READY.

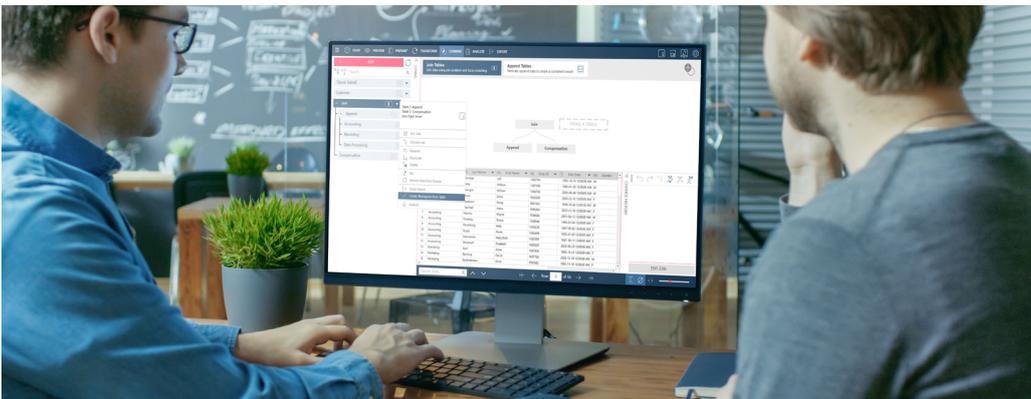
Altair® Monarch® is the fastest and easiest way to extract data from dark, semi-structured data like PDFs, spreadsheets, and text files, as well as from Big Data and other structured sources. Monarch cleans, transforms, blends, and enriches data with an easy-to-use interface free of coding and scripting. For 30 years Monarch has helped insurers worldwide save time and money by enabling people with different skill sets to transform data quickly and precisely for efficient data analysis around calculating premiums, identifying fraudulent claims, optimizing customer retention strategies, and more.

Manual data preparation is time-consuming, costly, error-prone and not repeatable.

Studies find that:

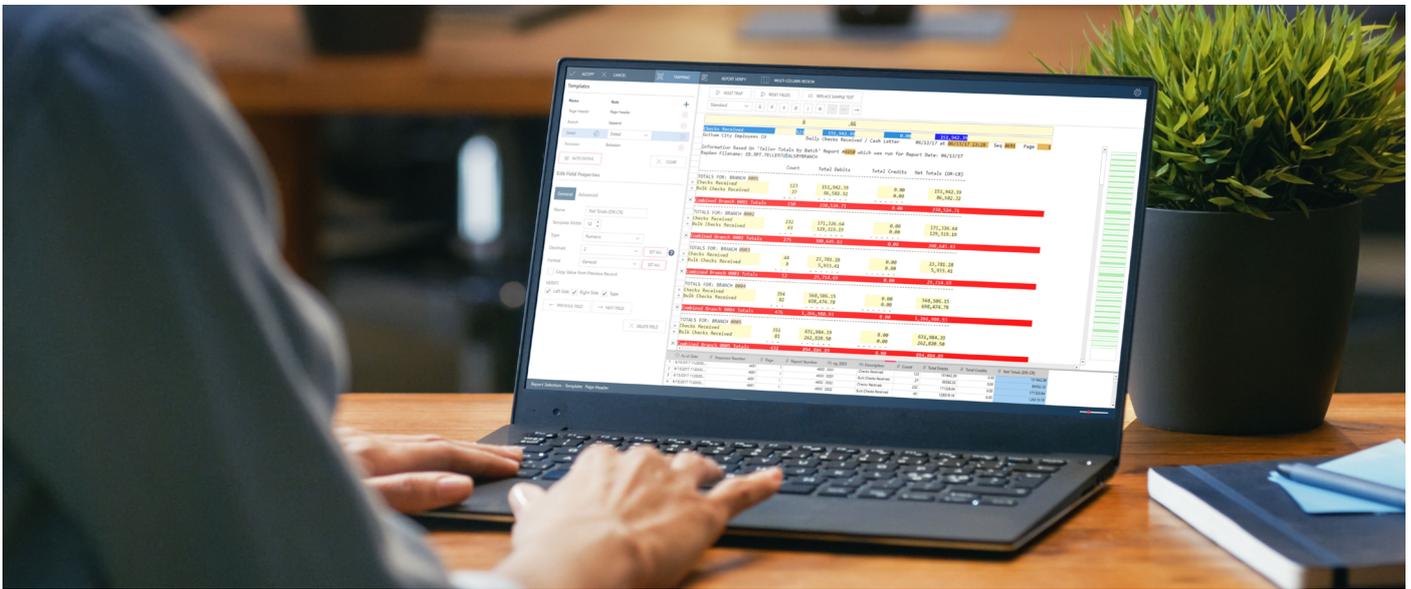
- 80% of time spent on data science projects is making the data ready for analytic use
- The average cost of poor data quality on businesses ranges between \$9.7 million and \$14.2 million annually
- Most organizations make business decisions using < 50% of structured data & < 1% of unstructured data

It is undeniable that trusted and accurate data preparation is more critical than ever to every project that will use data for decision making. More than 70% of data science projects are highly dependent on the outcome of data preparation tasks according to Gartner. Organizations need a simple but powerful solution that allows easy access to many data sources and formats and automates repeatable work without compromising the governance and the trust in the data.



## With Monarch, Anyone Can:

- Extract and add structure to data from workbooks designed for reporting or that have multiple worksheets into rows and columns for further analytic use
- Convert complicated Excel workbooks with complicated cell formats and intricate functions into rows and columns
- Complex structures in PDF files are easily understood by Monarch's patented PDF extraction engine
- Clean and transform data with pre-built functions — no coding required
- Click to join disparate datasets to enrich analytics
- Build trust in metrics with auditable change histories and clear data lineage tracking
- Export trusted data to reporting, analytics or visualization tools. Using Monarch Automator, feed data pipelines such as Oracle, SQL Server, DB2 and most data integration tools available today
- Automate repeatable processes using Monarch Automator Monarch's no code data preparation and analysis features enable people with different skill sets to access and transform data for better decision making.



### Where We Help Insurance Companies:

**Fraud Detection** - Raw data arriving in PDF or text-based reports from clients and 3rd party systems can create confusion due to common schemes like double-payments, repeat claim submissions, premium and asset diversion, fee churning, and other types of fraud. Altair data preparation solutions can automate the extraction and transformation of data from these formats and apply advanced fraud detection techniques such as Benford's Law or the Gestalt tests.

**Underwriting Risk Assessment** - Comparing disparate policy and claims data quickly and precisely, outside of parsing through Excel or semi-structured data, represents a huge opportunity to streamline risk assessment of new insurance applicants. To ensure a sound investment, Monarch can aid organizations and underwriters in compiling siloed data sources that indicate and measure liability in a self-service, no code environment that eliminates manual, error-prone workflows.

**Claims Data Analysis Preparation** - Monarch makes claim comparison and analysis easy by blending data across claimants to uncover complex patterns, trends, and anomalies, packaging the data in preparation for further analysis, such as applying predictive analytics and machine learning to better calculate premiums and target fraud.

**Automated Regulatory Reporting** - Mandated regulations require organizations to provide detailed reporting elements that include current and past data points. It is common for report outputs from legacy systems to be generated as PDF files. Monarch automates the extraction of required information, allowing organizations to access and clean information previously locked in PDF files, and combine it with other sources of data such as XML, HTML, text, spool and ASCII files found in records, invoices, sales reports, balance sheets and more.

**Robotic Process Automation (RPA)** - Altair fits perfectly with RPA initiatives by automating repeatable data transformation processes using models that ensure standardized report formats designed to meet end user requirements. Free up resources and reduce errors with a solution that augments RPA initiatives involving messy and difficult data formats.



Rapidly detect fraudulent activity.



Assess risk and liability.

## Data Analytic Solutions from Altair

Altair enables people of different skill sets to easily build analytical applications, or augment analytics into existing applications to make better decisions.

**Data Preparation:** Altair's desktop and browser-based solutions offer a collaborative workspace for users to share work in a governed, secured environment while tracing every step made during the transformation process. Automate data transformation tasks and pass trusted, accurate datasets to Altair's Machine Learning solutions to solve for complex problems.

[Learn more about Data Preparation](#)

**Predictive Analytics and Machine Learning:** Our predictive analytics and machine learning solution is known for the rapid visualization of data and the ability to share insight quickly across the enterprise. Data scientists and business analysts can focus on interpreting insight that comes from data rather than having to waste time on building models via code.

[Learn more about Predictive Analytics and Machine Learning](#)

**Big Data Analytics:** Altair's advanced analytics software on the Apache Spark framework provides businesses with unprecedented analytics and data processing capabilities that overcome challenges encountered with Big Data access and insight discovery. An intuitive and interactive experience means users can transform and analyze billions of datapoints in a manner of minutes, leading to quicker and more informed decisions.

[Learn more about Big Data Analytics](#)

**Data Visualization and Stream Processing:** Altair's lets business users — the people closest to the action — build, modify, and deploy sophisticated streaming analytics and data visualization applications without needing to code. They can connect to virtually any data source, including real-time streaming feeds and time series databases, develop complex stream processing programs, and design visual user interfaces that give them the perspectives they need to make insightful, fully-informed decisions based on massive amounts of fast-changing data.

[Learn more about Data Visualization and Stream Processing](#)

To learn more, please visit [altair.com/data-analytics](https://altair.com/data-analytics)

