



EDM for Maritime: Marine Insurance

A workflow automation and data management platform that supports decision-making by aggregating, validating and consolidating data from multiple sources

Accurate, profitable marine underwriting requires an understanding of a wide array of micro and macro factors. The growing volume, variety and complexity of data challenge the decision-making capabilities of insurers. Relying on spreadsheets and legacy systems for the collection, validation and analysis of data (including pricing, ports, trading patterns, vessels, containers, cargo, customers, claims and more) exposes underwriters to increased risk, and impacts visibility, confidence in decision-making and response times.

EDM is a workflow automation platform that has robust data management capabilities at its core. It enables marine insurers to generate actionable, timely, trusted insights by aggregating, validating and consolidating data from multiple sources, functions and geographical regions. By creating a single source of truth for the entire organization, EDM turns data into an asset that can be leveraged by downstream systems and users to enhance decision-making, coordinate activities and confidently assess risk exposure.

EDM delivers five key capabilities:

- **Rapid integration:** transforming data for use by downstream systems and users
- **Data quality:** applying robust, customizable business rules to ensure data quality and accuracy
- **Master data management and aggregation:** producing a centralized, single version of the truth across datasets from multiple disparate sources
- **Workflow automation:** automating the collection, processing and normalization of data, combined with an intuitive UI layer for enhanced business user workflows and interaction
- **Data storage and reporting:** storing historical data and making it available for reporting

Flexibility

The EDM platform integrates with internal and external data sources, applications and file structures, and pulls disparate data types from multiple sources. This includes proprietary and third-party data, such as customer claims, exposure, market and pricing data for specific views and workflows across all cargo, hull, machinery and P&I portfolios.

Industry Expertise

Users can leverage our 300+ years of maritime industry experience by combining their proprietary and third-party data with our maritime and trade data (including bill of lading, vessels, ports, movements, cargo and more), which is integrated into the EDM platform.

KEY STATS

230

data management clients

15+

years' experience helping clients manage their data

300+

data management specialists

350+

Maritime and Trade professionals

300+

years' experience in the maritime industry

100%

of US seaborne imports and exports data

Stats updated October 2020

For more information on IHS Markit's products and services, please contact us at sales@ihsmarkit.com

Cross-team Collaboration

EDM breaks down functional and technical silos and supports cross-team collaboration by synchronizing the distribution of validated, mastered data across multiple applications in a consistent, audited environment. Users can be confident the data they are using is consistent across the organization.

Critical Decision Support

EDM's ability to centralize, link and amalgamate data gives users a more comprehensive view of their operations and the market, and supports decision-making at both a strategic and tactical level.

Increased Efficiency

By eliminating the need to manually manage and transform data, EDM empowers users to focus on analysis and decision-making to drive business performance.

Deployment Options

EDM can be leveraged as a managed service on the Amazon Web Services (AWS) cloud, enabling companies to reduce implementation times, mitigate the burden of technology maintenance, reduce costs and scale up and down quickly, as business needs change.

More information on IHS Markit products and services

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