DataRobot

MAPFRE Accelerates Time to Business Value by 20% with AI

Spanish insurance company finds value faster
from pricing premiums to underwriting

MAPFRE

Insurance company MAPFRE speeds up AI experimentation by 20% in Spain, empowering the analytics team to take on more business challenges across sales, churn, fraud analysis, and more.

Challenge

Serving global operations, the analytics team needed to expedite its time to market in tackling new business challenges.

Solution

MAPFRE ESPAÑA chose the DataRobot AI platform to automate analytics and expand its productivity for use cases across pricing premiums, sales, churn, underwriting, fraud analysis, and more.

Results

The DataRobot platform expedites experimentation and boosts organizations' ability to find viable use cases by 20% - enabling the team to deliver more value to the business with limited resources.

Data Insights Demand, Limited Resources

At the insurance company MAPFRE, business lines rely on advanced analytics to help make decisions on pricing, sales, retention, underwriting, and more. The company operates in more than 100 countries across five continents, generating €27.3 billion annually.

Given the demand for data insights, it can be tough for the analytics team to keep pace with the many incoming requests and deliver value quickly.

"We needed to improve our time-to-market in evaluating the feasibility and impact of use cases to help decide if we should move forward," said Diego J. Bodas, Director of Advanced Analytics at MAPFRE ESPAÑA.

Unlocking Analytics Productivity with AI

Weighing AI solutions, MAPFRE ESPAÑA chose the DataRobot AI Platform to automate analytics and expand productivity in meeting business needs.

"DataRobot is a very mature solution that brought not only the technology but also knowledge and expert support," Bodas said.

With a cloud-first strategy, the company relies on DataRobot APIs to integrate with Amazon Web Services, Microsoft Azure, and Amazon SageMaker, and an Athena driver links to the company's data lake. Then they deploy models to Tableau and Microsoft Power BI for easy use by line-of-business employees. Teaming with DataRobot engineers sped integration with the MAPFRE ESPAÑA cloud infrastructure and databases. Meanwhile, DataRobot Customer-Facing Data Scientists helped the MAPFRE team in Spain apply value-driven use cases to generate value quickly.

SUMMARY

MAPFRE is the largest Spanish-owned insurer in the world, the largest multinational insurance company in Latin America and one of the 15 largest European groups in terms of premium volume. The company operates in more than 100 countries across five continents, generating €27.3 billion annually. More than 34,000 employees of 80 nationalities serve 26 million people around the world. For more information, visit https://www.mapfre.com/en/.

Want more information on how you can get these results?

Learn More

Automating Experimentation, Speeding Time to Value

By eliminating the need to hand-code models, the DataRobot platform expedites the time to explore and find promising new use cases. For each business challenge, MAPFRE ESPAÑA data scientists can rapidly experiment and evaluate multiple scenarios.

"DataRobot provides us with innovative ways to test new ideas," Bodas said. "Given a problem and a dataset, DataRobot allows us to generate multiple prototypes 20% faster. And the process facilitates the learning evolution of our data scientists."

"Programming in Python required a lot of manual work," said Mario Encinar del Pozo, Senior AI Lead. "For us, it's now very quick to get answers through deep-learning models with DataRobot. That kick-starts projects."

MLOps then simplifies deployment and offers a single spot to monitor models in production.

"For data scientists, it's only a push of a button to move models into production," Bodas said.

Fueling their agility, MAPFRE ESPAÑA empowers business users beyond the analytics team to create models on their own. Then, the analytics team tests and evaluates these models and provides those findings to business units.

"We're delivering insights that empower business units to make decisions that improve results," said Iban Jose Gonzalez Diez, Senior Data Scientist.

AI Powers Personalized Premiums

MAPFRE applies DataRobot AI to business challenges companywide, including pricing premiums, sales, churn, underwriting, and fraud analysis.

The platform powers the price quoting engine for new policies. When customers seek a price quote, MAPFRE ESPAÑA needs to respond rapidly. Using the platform, the team produced 20 models to help determine personalized premiums for each customer. And for a cross-selling model, DataRobot cuts the time to retrain models – a frequent requirement given changing economic conditions, new data, and data drift.

Given the regulatory nature of the financial industry, MAPFRE appreciates that, with a click, they can download the supporting compliance documentation for models. The compliance documentation satisfies legal concerns while saving time.

Agility to Face Changing Market Trends

With automated machine learning, the analytics team expands its capacity to serve the business and inform company-wide decisions. Throughout it all, DataRobot not only brings platform expertise but insights and best practices from a global customer base.

"From the first moment, Customer-Facing Data Scientists at DataRobot have responded quickly to support us in using the solution," Bodas said.

The MAPFRE team in Spain looks forward to applying the platform to a growing list of use cases.

"We expect DataRobot to provide us with more agility to face changing market trends," Bodas said.

"

DataRobot provides us with innovative ways to test new ideas. Given a problem and a dataset, DataRobot allows us to generate multiple prototypes 20% faster. And the process facilitates the learning evolution of our data scientists."

Diego J. Bodas
Director of Advanced Analytics, MAPFRE ESPAÑA

Contact Us

225 Franklin Street, 13th Floor, Boston, MA 02110, USA

datarobot.com   info@datarobot.com