

STATISTICA™ Case Study

STATISTICA Text Miner is Successfully Implemented at Czech Insurers' Bureau



ABOUT CZECH INSURERS' BUREAU

Czech Insurers' Bureau (*Česká Kancelář Pojistitelů*, or CIB) is a professional organization of insurers who are authorized to administer liability insurance for damage caused by vehicles in the Czech Republic. CIB works with governmental authorities in matters relating to liability insurance. For instance, CIB keeps records and statistics for insurance purposes, contributes to the improvement of road safety, and prevents vehicle-related insurance fraud, among other activities.

BACKGROUND

CIB has long benefited from *STATISTICA Enterprise Server* and *STATISTICA Data Miner*. The latter software is used for data analysis and accident claims. Recently, CIB expressed its need for the ability to broaden its scope through analysis of unstructured text. StatSoft CR, the wholly-owned subsidiary of StatSoft, Inc., in the Czech Republic, responded by providing *STATISTICA Text Miner* to augment the organization's analytic modules. Due to CIB's long-term, quality partnership with StatSoft CR, ensuring compatibility with CIB's expanding system was straightforward.

CIB REQUIREMENTS

CIB needed to analyze unstructured text in order to quantify damages and assign them accurately to various levels of severity. The medical insurance liability component of total vehicle liability claims has been growing disproportionately.

"The most serious claims for insurance companies generate huge costs, up to 50% of medical-related damages," says Peter Jedlička, Ph.D., Deputy Director of Administration, Department of Economics.

CIB expects that the combination of data mining and text mining will expose additional risk characteristics, thus making it possible to predict a case's serious medical damage claims at earlier stages of investigation. This will allow more accurate estimates of total damages.

CUSTOMER SATISFACTION

“ Once again, I evaluate the approach of StatSoft CR's consultants very positively. In particular, I would like to mention their total professionalism during their presentation, preparation, and compliance with deadlines. ”

Peter Jedlička, Ph.D.
CIB Deputy Director of Administration

IMPLEMENTATION

The professionals at StatSoft CR expertly designed the main configuration, conducted implementation, provided a short training session, and removed what CIB deemed to be obstacles—all in a very short time and with the highest degree of cooperation. Software implementation took place according to CIB’s original plan, and the solution meets all the requirements defined by CIB.

“Once again, I evaluate the approach of StatSoft CR’s consultants very positively,” says Dr. Jedlička. “In particular, I would like to mention their total professionalism during their presentation, preparation, and compliance with deadlines.”

RESULTS

As expected, the combination of *STATISTICA Data Miner* and *STATISTICA Text Miner* enables CIB to identify a broader scope of analyzable data. Specifically, both tools work as follows: The role of *STATISTICA Text Miner* is to examine unstructured text information (which is not statistically interpretable) from accident descriptions to obtain representative keywords that are then processed into standard data. From such data, reports are prepared using *Data Miner* to produce refined damage estimates. These accident processes are detectable only with *Text Miner’s* aforementioned analysis of unstructured text.

So CIB’s stated objective—to achieve more accurate estimates for the amounts of serious health damage in order to better predict total potential costs of insured liability—is achieved, thus leading to better risk management and, ultimately, to more precise resource planning in the insurance sector.

STATSOFT, INC. HEADQUARTERS

2300 E 14th Street
Tulsa, OK 74104 USA
T: 918.749.1119 • F: 918.749.2217
info@statsoft.com
www.StatSoft.com

ABOUT STATISTICA AND STATSOFT

StatSoft, Inc., is one of the world’s largest providers of analytics software, with 30 offices around the globe and 1 million+ users of *STATISTICA* software. StatSoft’s software products support technological advances in Insurance, Finance, Capital Equipment, Chemical / Petrochemical, Food & Beverage, Pharmaceutical, Power, and Semiconductor, as well as other industries. With its *STATISTICA* suite of quality control and analytics tools, StatSoft is a trusted partner of the world’s largest companies, helping them reduce the time and cost of analyses, improve accuracy, reduce risk, and streamline workflows.