

OpenText™ Magellan™ for Insurance

Turn data into valuable insight to enhance the customer experience, simplify operations, and improve business procedures.



Gain customer insight



Personalize customer offers



Streamline operations

The insurance industry is under constant pressure from the exponential growth of available data, rising regulatory demands, and increasing customer expectations. To thrive in the coming decade, according to McKinsey, insurers need to embrace AI-powered technologies that enable a shift from the traditional “detect and repair” model to a “predict and prevent” approach.¹ By harnessing the value in the ever-increasing volume of data they acquire during a policy’s life cycle, insurers can boost customer retention, reduce risk, and increase profitability.

OpenText Magellan delivers a “big-picture” view for agents, underwriters, and other stakeholders in the insurance sector. By combining the power of AI, machine learning, and enterprise-grade business intelligence, it’s a cost-effective, scalable solutions that allows insurance organizations to provide personalized customer experiences and make data-driven decisions. From spreadsheets to social media, Magellan delivers insight from a wide range of structured and unstructured data sources. Insurers that deploy AI across the full spectrum of operations can increase sales, streamline claims processing, and automate manual tasks.

¹ Insurance 2030—The impact of AI on the future of insurance <https://www.mckinsey.com/industries/financial-services/our-insights/insurance-2030-the-impact-of-ai-on-the-future-of-insurance>

Case study

NHBC, the UK's leading provider of warranty and insurance for new homes, needed a way to produce cost-effective, self-service reports. Their existing report production process was long (leading to outdated reports), costly, and didn't allow report manipulation. With OpenText Magellan, NHBC created an online report portal. *"The initial rollout saw about 900 users regularly accessing the portal,"* says Jiten Prajapati, Strategic Development Manager at NHBC. *"This has risen now to more than 1,400 regular users across more than 400 organizations. Being able to quickly and easily access high quality, online management information via an intuitive dashboard is a unique selling point for NHBC. No other provider has this capability to provide this level of BI to so many organizations."* By embedding analytics and making data readily accessible through the online report portal, Magellan helped NHBC reduce production time, save on printing, and improve the customer experience.

[Learn more about NHBC's story](#)

Improve retention with better customer insight

A deeper understanding of customer sentiment helps insurance companies deliver an exceptional customer experience. Magellan uses AI capabilities such as text mining to tap into unstructured data—public reviews, surveys, social posts, and other non-standard content—at massive scale to determine how customers feel about specific products and services. With this holistic insight, organizations can make more informed decisions and enhance the customer experience.

Increase sales with customized offerings

Today's consumers have no patience for generic offers and recommendations. With OpenText Magellan, insurers can analyze customers' purchasing activity, demographic profiles, behavior patterns, and more to assess which products might appeal to them, and when. This insight also helps companies improve existing products and services, or get a broader picture about opportunities to develop new ones. By meeting and exceeding customer expectations, insurers can stand out in a crowded market.

Enable self-serve analytics to optimize operations

Insurance companies shouldn't always have to rely on data scientists to extract meaning from the masses of available data. With Magellan, providers can reduce complexity and streamline operations by empowering non-technical users to easily apply AI-driven data discovery capabilities in their workflows. Business users can quickly transform the flood of data into timely reports and insightful visualizations that identify emerging risks, spot trends, and uncover revenue opportunities—regardless of technical knowledge.

The complexity and expense of assembling a stack of separate components, especially without adequate expertise in data science, can deter insurance companies from a comprehensive AI deployment. With pre-integrated components, Magellan is a cohesive platform that minimizes the required effort and expertise while increasing time to value. Advanced analytics, machine learning, and enterprise-grade business intelligence are bundled into a single, flexible, extensible infrastructure. It's built on an open foundation, so firms maintain full data ownership. And Magellan is designed to support maximum self-service in all users, so non-technical employees can extract vital insight from all types of structured and unstructured data.

When insurance companies rely on Magellan, they can also rely on a full suite of OpenText business solutions and analytics services. The OpenText Magellan Professional Services team has deep expertise with Magellan and analytics technologies coupled with extensive experience working with organizations across many industries to glean insight from their data.

[Learn more](#)

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