earnix | Banking



Precise portfolio management and full control with advanced analytical pricing

Data Highlights

45%

Increase in customer retention

55%

Drop in defaulting customers

65%

More efficient digital selling process

Challenges

Siloed enterprise-wide processes

Many banks use **multiple systems** to create pricing models, often involving **multiple departments** and an inconsistent process, involving spreadsheets emailed across the organization.

Disrupted model productization

When models are created outside the pricing system, connecting them to the pricing formula, updating and managing them can become a tedious task that can only be done by a handful of analytics professionals.

Blackbox analytics

With a disjointed process, data and model governance capabilities suffer. Backtracking individual pricing decisions either for regulatory or corporate purposes becomes challenging at best – if not impossible.

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Benefits

Agile model handling and productization

With Earnix, banks can build pricing models in the integrated Earnix model creation tools or integrate them from third-party platforms with ease. Models become an integral part of the pricing system and can be immediately used in forecasting and pricing activities. As integral parts of the pricing infrastructure, models are also fully auditable.

Advanced model management allows banks to continuously optimize offers while keeping corporate business strategy and objectives in mind. Earnix is set up to seamlessly integrate behavioral models, competitor pricing models, profitability models, time-sensitive models, economic models, forecasts, among many else.

Business-accessible analytics

A sophisticated tool for analytics professionals, and an easy-to-manage platform for business stakeholders. Earnix, with all its advanced analytical features, enables different departments throughout the enterprise to cooperate seamlessly while ensuring full control, governance, and compliance throughout the pricing process.

Simulations and predictions

Earnix comes with a set of decisioning tools for forecasting, scenario testing, and price optimization. These features assist business owners in making data-driven pricing decisions and operationalizing them throughout the pricing system with a few clicks and without IT involvement.

Sophisticated data management

The Earnix Data Module provides banks with the ability to input, modify and prepare the relevant data for analysis. During the implementation phase, the Earnix solution is customized to enable the loading of various data structures from different sources and of significant size. The flexibility inherent in the cloud solution provides users with a powerful and agile data management tool.

FROM RISK-BASED PRICING TO SOPHISTICATED PRICING I USE CASE

This large European bank used simple, risk-based pricing before implementing the Earnix system. Beyond just risk-based pricing, Earnix introduced additional pricing grids into the price optimization process. This expanded analytical framework allowed the bank to improve its business results as a direct result of smarter optimization – while keeping overarching business objectives in mind and staying fully compliant.

About Earnix

Earnix enables insurers and banks to provide prices and personalized products that are faster, smarter, and safer. With Earnix, insurers and banks offer personalized value to every customer, every time, fully-aligned with the corporate business strategy, goals, and objectives. Our solutions offer systemized, enterprise-wide value with ultra-fast ROI. With numerous customers spanning the five continents, Earnix consistently innovates for banks and insurers around the globe since 2001. We have offices in the Americas, Europe, Asia Pacific, and Israel.

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