Case Study

Complete Automation Leads to Price Modelling Success for BGL Group



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Company History:

BGL Group

Founded in 1992 in the UK, BGL Group is a leading digital distributor of insurance and household financial services to over 10 million customers. The main lines of business include vehicle and home insurance along with a wide range of additional products, including personal accident coverage.

Challenge

BGL Group is always looking for innovative, advanced solutions to deliver the best product offerings, service and value to its customers. To this end, BGL sought a modern pricing solution that would meet the needs of internal users and make the company more competitive.

Why Earnix

After evaluating many top vendors and products, BGL selected Earnix's Price-It™ platform. This innovative, end-to-end solution met all the company's requirements for a pricing platform and quickly helped simplify, streamline and accelerate BGL's pricing processes.

Using Earnix we have successfully moved from a rate card structure to building sophisticated machine learning modules in a matter of days.

Sam Livingston
Head of Central Pricing



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The Wins

Improved Pricing Capabilities

With Price-It, BGL Group **improved its ability to develop and deploy optimized pricing*** for customers and prospects, thanks to Earnix's agile, efficient and sophisticated pricing tools. The company built its own pricing models and easily integrated them into the Earnix platform to eliminate manual efforts and deliver more control over existing pricing structures.

Complete Control

BGL users now have full control over who can see what in the system and what changes they can make. Thanks to the platform's extensive governance capabilities, critical items that are part of important workflows and dependencies can't be deleted, helping **eliminate the potential for costly mistakes**. Additionally, Price-It's data security and compliance tools helped BGL achieve compliance with GDPR and other stringent regulations.

Fully Automated Processes

Automating vital pricing processes now make BGL's pricing system **easy to use and highly adjustable**.

BGL's use of Earnix's powerful automation capabilities empowers team members to run entire price modelling and optimization* processes without human intervention. For example, to prepare for an upcoming FCA regulation change, BGL updated 100% of the pricing workflow by deploying a simple script throughout the system—a single step that successfully rebuilt every affected business model.

**Please note that Earnix does not offer Price Optimization to customers in the United States due to regulatory restrictions.*

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BGL has gained a new and sustainable competitive edge thanks to a pricing process that is:

- ✓ Agile
- ✓ Fast
- ✓ Efficient
- ✓ Streamlined



Looking Ahead

BGL plans to increase their use of the Earnix platform beginning with automation, especially for development of new price models. The company is also exploring the use of GAN models **directly within the comprehensive solution.** BGL is happy with the progress it has made with Earnix.

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Through Earnix, customers can provide prices and personalized products that are smarter, faster, safer and in full alignment with corporate business goals and objectives. Earnix's solutions offer systemized, enterprise-wide value with ultra-fast ROI. Earnix has been innovating for Insurers and Banks since 2001 with offices in the Americas, Europe, Asia Pacific, and Israel.