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AgencyPort Using Skytide to Provide Insurance Carriers with an ACORD XML Reporting Engine

Skytide's unique XML analysis capabilities give AgencyPort customers immediate insight into underwriting detail by tapping ACORD XML data

Skytide's is the only solution available today for fast, easy analysis of XML data

San Mateo, California (PRWeb), February 6, 2007 – Skytide, a leading provider of next-generation analytical solutions, today announced that AgencyPort, a leading provider of web-based solutions designed specifically for property and casualty insurers, is using the Skytide Analytical Platform to enable customers to analyze ACORD XML data within its AgencyPortal solution. Insurance carriers can now gain insight into key underwriting details of the applications that its agents are submitting through AgencyPortal, unlocking key details of policy information stored in ACORD XML format.

AgencyPortal is a web-based solution for insurance carriers that enables agents to process policy transactions over the web. The AgencyPortal solution stores data in ACORD XML and uses ACORD XML to ease integration with agency systems, rating, third-party data and policy administration vendors. However, storing data in the ACORD XML format also presents a data analysis challenge, because traditional business intelligence (BI) technology cannot directly address XML data without significant data transformation.

AgencyPortal turned to Skytide, developer of the industry's first XML-based analytics solution, to provide its customers with fast and easy analysis of their ACORD XML data. The Skytide Analytical Platform is the only business analytics solution available today that operates directly on raw XML data, with no transformation of data required.

Using the Skytide Analytical Platform, AgencyPort will now be able to provide customers with analysis of key details of policy information stored in ACORD XML format including:

- Detailed analysis of applications in the system that were referred or declined so that underwriting criteria can be adjusted to better serve the market.
- Analysis of all records in the system to understand patterns in application data, including insight into common class codes, patterns in risk location and analysis of patterns in coverage selection.
- Underwriting analysis: understanding how, when and why underwriting criteria impact policy applications

“As online submissions grow for our customers, the need to provide the business with web-system analytics increases. Skytide eliminates our requirement to transform and store data relationally and gives our customers a ‘reporting engine’ that meets their needs,” said Steven Hauck, President of AgencyPort Insurance Services.

“Companies are increasingly adopting XML as a data standard, but the downside to using XML is that it’s hard for business users to analyze this data using traditional BI technology,” said Chris Davis, vice president of business development of Skytide. “As XML gains popularity in the market, the need for mainstream XML analytics will continue to grow, and Skytide is well-positioned to take advantage of this trend. Skytide’s is the only solution available today for fast, easy analysis of XML data. We’re looking forward to helping more companies like AgencyPort extend the value of their solutions using XML analytics.”

About AgencyPort

AgencyPort (www.agencyport.com) is the leading provider of web-based solutions designed specifically for property and casualty insurers. Our agency portal and interface products make it easy for agents to transact business, enhance the underwriting process and extend the life of carrier's existing policy administration systems. The result is a significant increase in process efficiency for both carriers and agents. The company was founded in 2000 and is headquartered in Boston, MA.

About Skytide

Skytide is a leading provider of next-generation analytical solutions that provide an unprecedented view into what is driving business performance. Skytide’s breakthrough technology uses XML as a common layer to dramatically reduce system complexity while offering advanced functionality that cannot be achieved by traditional BI technology. Application

areas for Skytide technology include contact centers, risk and security management, compliance, and other areas of business that generate significant volumes of mission-critical unstructured and semi-structured data. Skytide partners include IBM, Sun Microsystems and Inxight. Based in San Mateo, Calif., Skytide is a privately held company funded by Granite Ventures and El Dorado Ventures. For more information about Skytide, please visit www.skytide.com.

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