Altus

IN PARTNERSHIP WITH

Insurtech UK

Company Snapshot
TrackMyRisks

TRACKMYRISKS OVERVIEW

TrackMyRisks is bringing risk management automation to the mass market. Partnering with Insurers, Brokers, InsurTechs and Consultants to provide their customers with class leading SaaS Risk Management software. TrackMyRisks gives users a common platform to build, manage, collaborate and evidence their risk program, regardless of their company size or sector.
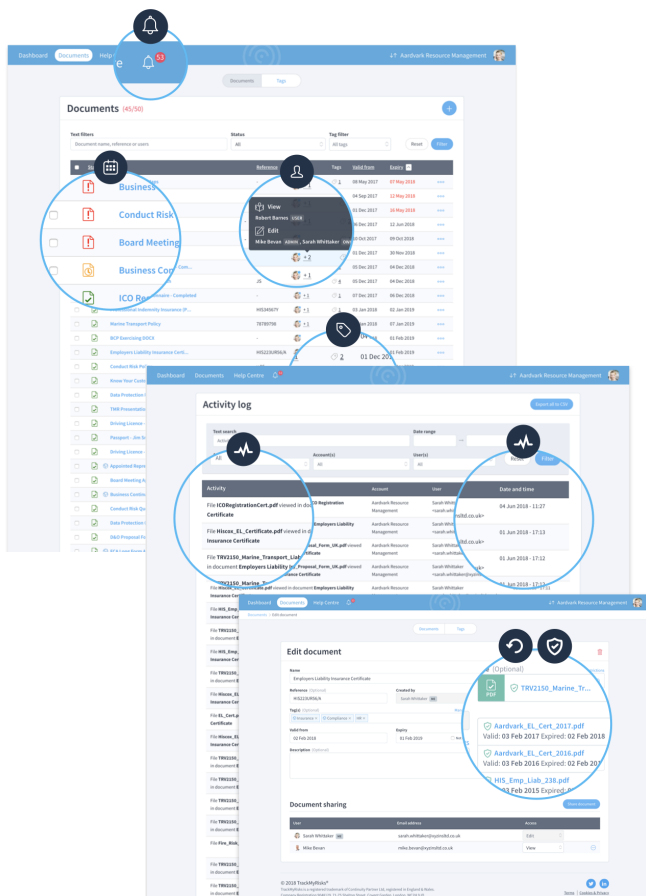
ALTUS REVIEW

As a software company, TrackMyRisks provide a technology solution for organisations to manage and automate their Governance, Risk and Compliance activity. For an organisation using this software, it enables a level of visibility and assurance in a straightforward and structured manner.

This may, on the surface, appear to be a specific point solution, however, the adaptability of the software means it can be used as an enabler for various parts of an Insurance business.

Examples we have identified include in the Commercial Insurance domain where commercial policyholders can use the TrackMyRisks service to manage their organisation's risks, and therefore provide their insurer with assurance of good risk management and controls.

Furthermore, across all Insurers, TrackMyRisks can manage terms of business agreements, used in distribution channels and partnerships, it can support the definition of underwriting rules and risk assessment, and can store and track documents used in claims and fraud investigations.
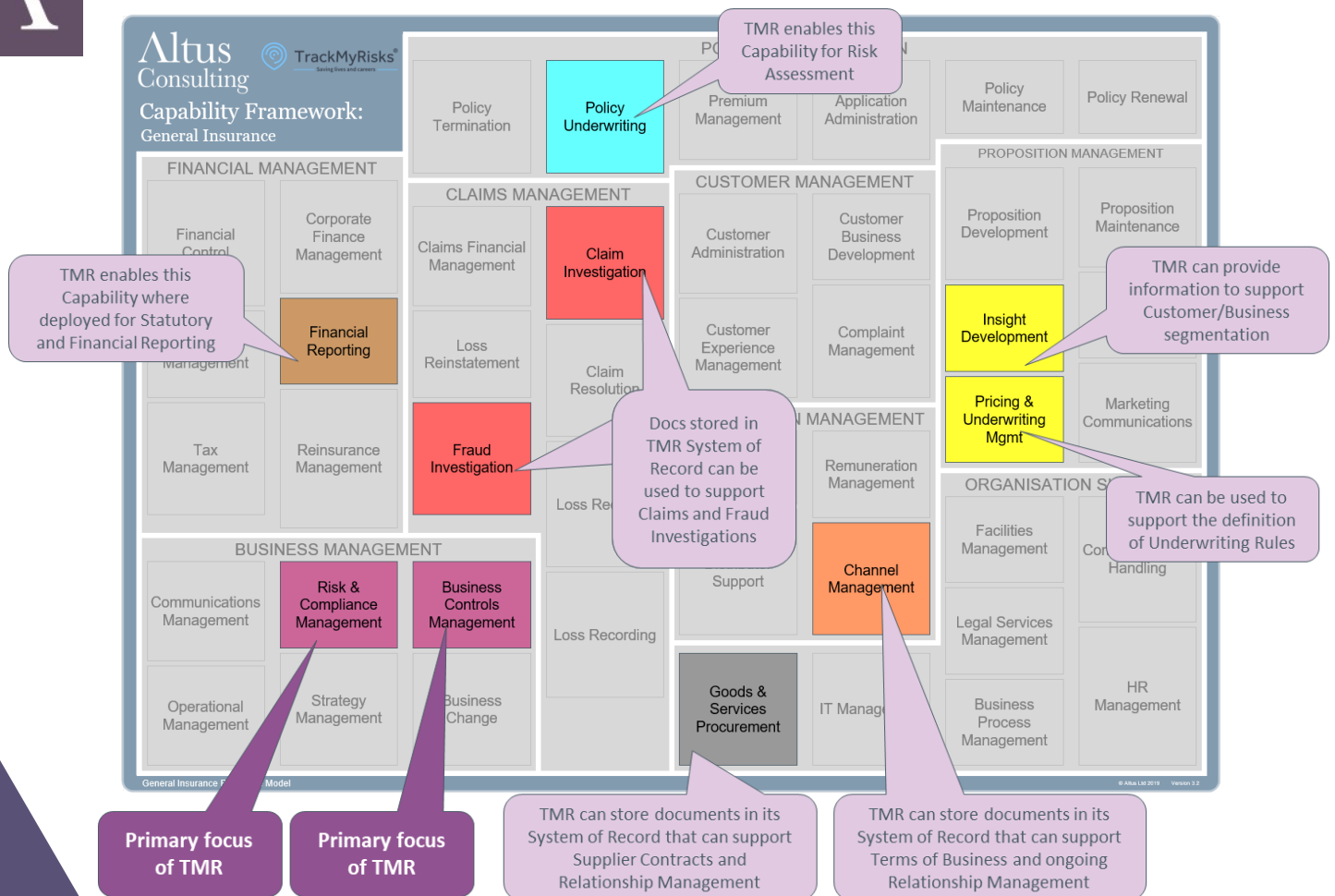
TrackMyRisks®
Saving lives and careers

Altus Capability Mapping: TrackMyRisks

The **Altus Capability Model** enables organisations to define what they do using a common language and understanding of the make-up of an end-to-end GI business.

Using the **Altus Insurance Capability Framework**, we have mapped **TrackMyRisks** to our GI reference model, across 1,200 capabilities. The diagram below summarises the core capabilities, highlighting where they fit within the model.

As a solution and technology provider, **TrackMyRisks** has been mapped to look at both its primary function, but also the GI business capabilities that the solution enables.

Altus Consulting
Capability Framework:
General Insurance

TMR enables this Capability for Risk Assessment

TMR enables this Capability where deployed for Statutory and Financial Reporting

TMR can provide information to support Customer/Business segmentation

Docs stored in TMR System of Record can be used to support Claims and Fraud Investigations

TMR can be used to support the definition of Underwriting Rules

FINANCIAL MANAGEMENT
Financial Control · Corporate Finance Management · Financial Reporting · Tax Management · Reinsurance Management

CLAIMS MANAGEMENT
Claims Financial Management · Loss Reinstatement · Claim Investigation · Claim Resolution · Fraud Investigation · Loss Recording

CUSTOMER MANAGEMENT
Customer Administration · Customer Business Development · Customer Experience Management · Complaint Management

Policy Termination · Policy Underwriting · Premium Management · Application Administration · Policy Maintenance · Policy Renewal

PROPOSITION MANAGEMENT
Proposition Development · Proposition Maintenance · Insight Development · Pricing & Underwriting Mgmt · Marketing Communications

BUSINESS MANAGEMENT
Communications Management · Risk & Compliance Management · Business Controls Management · Operational Management · Strategy Management · Business Change

ORGANISATION
Facilities Management · Legal Services Management · Business Process Management · HR Management

Remuneration Management · Channel Management · Goods & Services Procurement · IT Management · Support

General Insurance Reference Model · © Altus Ltd 2019 · Version 3.2

Primary focus of TMR

Primary focus of TMR

TMR can store documents in its System of Record that can support Supplier Contracts and Relationship Management

TMR can store documents in its System of Record that can support Terms of Business and ongoing Relationship Management

"The Altus Capability Mapping has been a valuable activity to bring to life the TrackMyRisks functionality, providing an easy-to-digest picture of where the software can be used to help insurers to manage their risks better, reduce claims and decrease cost to serve."

Matt Hodges-Long,

CEO & Founder, TrackMyRisks

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