

## CASE STUDY

# Positioning the Moody's Intelligent Risk Platform™ as the hub of digital-first Advisory Services

**Company:** BMS Re

**Headquarters:** New York, USA

**Industry:** Broker

**Moody's Products:**

- Risk Modeler™, Intelligent Risk Platform™
- Consulting Services
- Analytical Services
- Data Bridge

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## The goal

### ACCELERATING GROWTH BY SCALING INTERNATIONALLY

BMS Re is the specialist reinsurance arm of global broking group BMS Group. The company provides comprehensive, innovative client-focused property and casualty solutions, including tailored portfolio and facultative reinsurance protection, as well as capital management and advisory services.

Having secured a strong market position within the U.S., BMS Re was focused on accelerating its international expansion and setting up operations in key markets including Latin America and London. The company was also committed to bolstering its analytical capabilities to provide a more holistic in-house client service that spanned the entire reinsurance cycle. To support its global objectives and growth targets, BMS Re had to



modernize its analytical and modeling infrastructure. The company needed to operate from a platform built on a single source of data that could adapt and scale to meet rapidly changing demands and position it to respond proactively and decisively to market opportunities.

## The objective

### MOVING TO A FULLY INTEGRATED, CLOUD-NATIVE PLATFORM

BMS Re has a long-standing relationship with Moody's and had been operating on its on-premises RiskLink™ platform for 8 number of years.

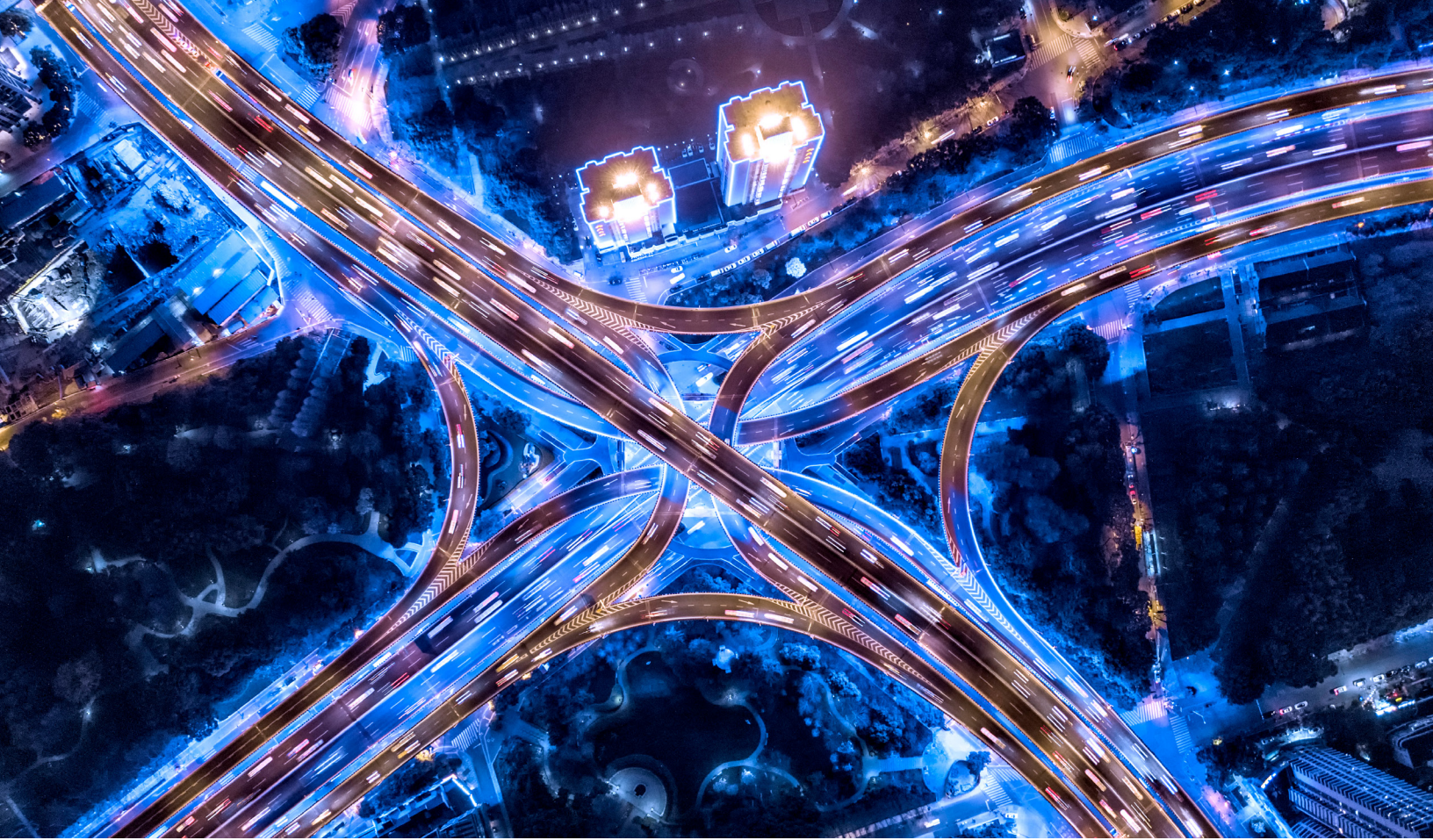
While the system had provided the analytical backbone to support its U.S. business, the company required a fully integrated cloud-based platform to grow into new markets. Speed and agility was critical. BMS sought rapid access to a global suite of catastrophe models, tools to build more efficient modeling workflows, and software that facilitated deeper analysis of model output.

Moody's cloud-native Risk Modeler application, available on its Intelligent Risk Platform, was the clear solution. It offered a unified risk analytics ecosystem that was purpose-built for the needs of the global risk landscape.

Risk Modeler's modeling software delivers faster analytics, deeper insights, and more efficient workflows than RiskLink. Its cloud-native services offer greater flexibility to meet increasing business requirements and provide almost instant access to the full suite of Moody's RMS models, including multiple versions of each. With a highly scalable, unified platform, growth initiatives could be achieved as it sought to aggressively expand its business organically or via acquisitions.

BMS Re set a clear objective – to transition to Risk Modeler on Intelligent Risk Platform and decommission its on-premises infrastructure to support its overall business strategy centered on global expansion and client service enhancement.





## The process

### **ENSURING A SEAMLESS TRANSITION WITH ZERO DISRUPTION**

The first stage in the process was to formulate a strategy to facilitate BMS Re's integration of Risk Modeler.

Working closely with the Moody's Product Specialist Team, the two companies established the parameters of the risk modeling environment based on current workflows and the size of the data environment. The consulting team also conducted a full workflow analysis and proposed modifications to optimize processes in the cloud environment.

A comprehensive onboarding schedule was developed by the Client Success Leads which spanned every phase in the adoption process. This included a 10-week sprint training program where Moody's worked with BMS Re on all aspects of its day-to-day operations and the integration of all APIs incorporated into the platform.

To ensure zero disruption to current workflows and client delivery, the Moody's Data Bridge capability was applied for an interim period, allowing the use of SQL scripts for analysis process prior to full API adoption.

The process from initial contract signing to integration of Risk Modeler into production workflows was six months, including the decommissioning of all RiskLink environments.

## The outcome

### **GREATER SPEED AND AUTOMATION TO ACCELERATE BUSINESS GROWTH**

Following full migration to Intelligent Risk Platform and adoption of Risk Modeler, all operations at BMS Re now operate on a single, unified modeling platform delivering a single source of truth across the organization's entire ecosystem.

Following implementation, BMS Re has been able to capitalize on significant improvements across its modeling workflows, client data services, and business expansion targets.



## Workflow optimization

- 75% reduction in analyst time spent operating the models,
- 85% - 90% reduction in dollar cost of time spent by analysts on modeling component,
- Significant increase in time spent analyzing model outputs and solution development,
- Meeting increased client brokerage operations with rapid upscaling of cloud environments without re-deployment,
- Rapid upscaling of performance in the cloud environment and the addition of new models without IT redeployment.

## Client service enhancement

- Single user interface and unified consistent modeling workflow enabling deeper client data analysis,
- Reduction in modeling time resulting in increase in direct interaction engagement with clients,
- Offering clients multiple risk perspectives to aid in risk management decision-making due to greater modeling efficiency
- Advising clients much more quickly on impact of model changes due to instant access to new model versions on the day of release.
- BMS Re experts expanding their advisory services to new markets, instead of waiting for redeployment.

## Business performance

- Rapid access to 185 newly licensed Moody's RMS catastrophe models within 48 hours of contract signature,
- Ability to establish operations in new markets in a fraction of the time,
- Shift from reactive to proactive approach to market opportunities,
- Increase in the range of analytical services available in-house,
- Access to emerging technologies such as the Risk Data Lake and GenAI.



**Scott Christian**

BMS Re

Executive Vice President

Catastrophe Analytics

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## The path forward

### REVOLUTIONIZING THE WAY WE MODEL RISK

The transition to Risk Modeler and the adoption of a cloud-native ecosystem has provided BMS Re with the infrastructure it needs to build deeper, more productive relationships with its clients anywhere in the world.

“For BMS Re, it is about being able to meet local needs on a global scale,” explains Scott Christian, Executive Vice President, Catastrophe Analytics, BMS Re. “In fact, since the adoption of Risk Modeler, our analytics specialists are spending much more time onsite with our clients around the world, working directly with actuarial and underwriting teams to address any challenges or queries they may have.”

For Scott, that heightened level of engagement is critical to evolving client relationships and amplifying their position as advisors. “It’s about ensuring that you maximize everyone’s potential,” he explains. “So, what that means for us, is that our specialists are focusing most of their time on deepening our connection with the client, and analyzing the outputs, rather than simply pushing buttons.”

It has also enabled BMS Re to respond much more proactively to global opportunities as they arise. “I can make a single call to our colleagues at Moody’s regarding a model for a particular peril in a specific

region,” he says, “and once we have signed the contract, our teams can start running that model almost immediately. It really has shifted our position from reactive to proactive in a very real way.”

That proactivity is also inherent in the cloud-based infrastructure, giving BMS Re a new level of flexibility. “We now have a system that is able to flex as our business flexes,” Scott explains. “Whether that raising the ceiling on our processing capabilities, integrating new global teams into the system, or rolling out a new R&D environment, it’s pretty much as simple as flicking a switch once it has been agreed.”

And BMS Re has no intentions of slowing down its technological advances any time soon, as Scott highlights. “We want to push this new technology in ways that will enable us to revolutionize the way we model risk for our clients. Now that we’re starting to understand what’s possible it’s about being smart with the Moody’s capabilities available to us, doubling down on what is possible and pushing the envelope.



BMS Group is a leading independent specialist (re)insurance broker, providing comprehensive, customized solutions in the fields of wholesale, reinsurance, direct insurance, and capital advisory.

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