EASA
CASE STUDY

"The problem we were trying to solve was challenging, but EASA was flexible enough to meet our needs. In the future, we will rely on EASA even more..."

- Nemanja Kostic
IT Solution Architect
Zurich Insurance Company Ltd.

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ZURICH

Company Name
ZurichFinancial Services

Industry
Insurance

Deployment of Critical Spreadsheets as Web Applications

ABOUT ZURICH FINANCIAL SERVICES
Zurich Financial Services is one of the world's largest insurance groups, operating on a truly global basis. With customers in over 170 countries, Zurich offers a range of insurance products for individuals and businesses.

THE PROBLEM
How do you securely distribute spreadsheets used for product pricing? It's a common enough scenario in any industry: spreadsheets used for product pricing...

In the insurance sector, Excel® is widely used to create complex pricing tools for products and services because it is a fast and flexible platform. In fact, spreadsheets are often preferred to "hard-code", because actuaries need to make frequent changes to calculations and business logic to reflect market fluctuations and actuarial adjustments.

Insurance rating is a specific example. It's a critical one because the calculations and business logic embedded in rating models can contribute directly to the company's bottom line.

It's therefore vital that the authorized owner of a spreadsheet has access to maintain it - but equally vital that end-users only have access to the model's functionality. The algorithms and methods embedded are key intellectual property - they must be applied correctly and protected from unauthorized distribution.

SOLUTION
Use EASA to web-enable, secure, and deploy spreadsheets to your team. EASA enables ultra-rapid creation of web- based applications which leverage existing assets such as spreadsheets, databases, web-services, and legacy tools.
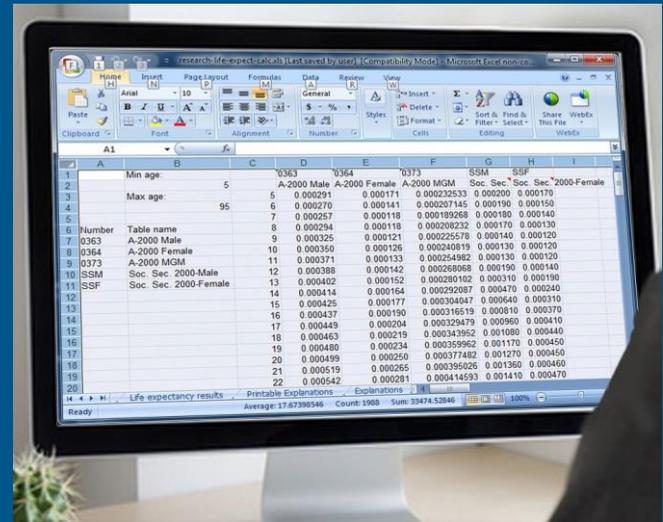
ZURICHHAS SEEN BENEFITS INCLUDING:

• The custom web applications which replace "raw spreadsheets" are so intuitive that end-user training is no longer required

• End-users can only access the correct "certified" version of a spreadsheet, ensuring consistent pricing for customers

• If a change is required, it is made by the authorized "owner" and is then published to end-users

• Confidential models and data embedded in key spreadsheets are protected

• Integrations with other systems such as databases and web-services are enabled

• An audit trail of past usage is available

Prior to licensing EASA, Zurich considered (and rejected) several options:

• The wholesale replacement of spreadsheets with custom applications - however, this approach is expensive and time-consuming

• Simply "locking down" spreadsheets - but this is an obstacle to authorized updates, and does not help with the usage issues

• Spreadsheet collaboration products such as SharePoint and Excel Services - however, most cannot support spreadsheets with complex functions and macros, while EASA does.
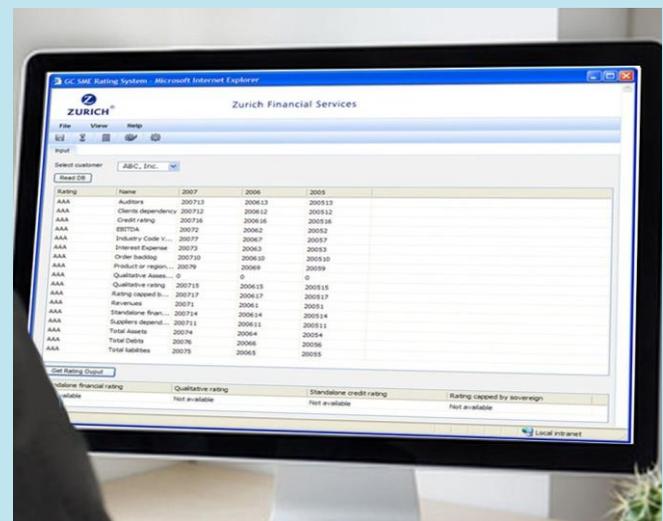
EASA enables Zurich to secure a master version of a given spreadsheet on a server. Authorized access is only via a custom web application created with EASA's codeless application builder, allowing a more natural work-flow. Even spreadsheets with add-ins or macros can be deployed, because EASA runs Excel natively, in contrast to Excel Services. In the future the system can be extended to provide access for mobile users.

🔍 **BEFORE EASA**

A typical spreadsheet used for actuarial calculations, the basis for insurance product pricing. Deployment in its raw form is problematic - use of incorrect versions, unauthorized local changes, and lack of security for intellectual property contained in the spreadsheet.

💡 **AFTER EASA**

A web-based application, rapidly created via EASA's codeless application builder, is far easier to deploy and use. It leverages the existing spreadsheet and the business intelligence already embedded in it, eliminates usage errors, and ensures use of only the correct spreadsheet.

≡EASA

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