Chapter IV

The Utilization of Business Intelligence and Data Mining in the Insurance Marketplace

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Introduction

NASA Missions are as varied as the mandate of the agency. From using satellite imaging to study climate change to scanning deep space with the Hubble Space Telescope, NASA's primary goal is to further humankind's knowledge of our universe.

Pioneering the future. Pushing the envelope. Just as NASA's goals stretch our thoughts, business intelligence (BI) and data mining take us on a journey that continuously provides discovery of new and valuable information, giving us insight into the unknown.

Customers, products and markets are our galaxy, BI and data mining technology are our Apollo rockets and space shuttles, and our greatest asset, the excellence of the people at the helm of the technology, are our astronauts. It is about creating the future.

Exploration using business intelligence and data mining can teach us to view our businesses in a brand new way.

About Chubb & Son

In 1882, Thomas Caldecot Chubb and his son Percy opened their marine underwriting business in the seaport district of New York City. They focused on insuring ships and cargo. Over time, the company branched out into commercial property and casualty insurance and personal insurance as well. The Chubb Corporation was formed in 1967 and was listed on the New York Stock Exchange in 1984. It now ranks among the top 10 publicly traded insurance organizations based on revenues in the United States. With more than 13,000 employees throughout North America, Europe, South America, and the Pacific Rim, Chubb serves property and casualty customers from more than 130 offices in 31 countries. Chubb works closely with 8,000 independent agents and brokers worldwide.

Chubb is a leading provider of a broad range of standard and specialty property and liability insurance products and services to businesses, not-for-profit organizations and individuals. Chubb offers world-class services including claim handling and loss control as well as e-commerce solutions.

As a company, Chubb has never tried to be all things to all people, and never strived to be the biggest insurer in the world. Instead, Chubb has always concentrated on serving businesses and individuals that need more than conventional or 'generic' insurance. In personal insurance, Chubb focuses on creating policies for individuals who have sophisticated insurance needs. The insurer serves clients who own fine homes, automobiles, watercraft, art,

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