

Snapshot



Summary

McKenzie Intelligence Services (MIS) provides immediate post event, multi-sourced data and the military grade intelligence that creates dynamic and three-dimensional loss information. Using its proprietary SaaS, geospatial platform, the Global Events Observer (GEO), MIS systematically tracks and responds to catastrophes. GEO has the ability to host a vastly broad dataset, including satellite and drone imagery, radar, mobile phone, ground, and sensor data. This raw data, it is vetted by trained and experienced former military intelligence analysts to ensure accuracy and then translated into something actionable, which means when clients receive the intelligence, they can rely upon it immediately rather than having to undertake additional work. MIS empower decision making in real time, vital in the immediate aftermath of a major event, whether from natural catastrophes or manmade conflicts, all involving multi-peril coverage.

Altus Consulting Review

The ability for insurance providers to respond intelligently and instantly to major events delivers profound benefits. Realistic exposure calculations are made easier, loss hotspots ascertained, adjusting and reparation resources are more intelligently deployed and ultimately claims resolved more quickly and accurately, delivering better end customer outcomes and better reputational management with less complaints. Not forgetting the reduced leakage via a poorly presented or fraudulent claims.

The company was founded 13 years ago. Originally a consultancy built on the founders' military background it provided private military intelligence. By 2016 the business was undertaking an increasing amount of insurance related work, including for Lloyd's. 2017 was a defining year when insurers were hit in quick succession by three major catastrophes, hurricanes Harvey, Irma and Maria. MIS were asked to provide post loss damage assessments of what was damaged, when and by what. This is when the business evolved from a pure consultancy, pivoted and the SaaS platform that has become GEO, created.



The key differentiator is how GEO takes the data, with a layer of artificial intelligence and machine learning to identify the more obvious elements, but always verified by specially trained and experienced analysts, typically coming from a military or NATO background. This is the level of validation that drives the proposition. Having seen a demonstration of the platform we can attest to the level of information it provides and just how intuitive it is to build out actionable knowledge from it. Driven by their own service standards they guarantee a first layer of information, 5-kilometre squares on a grid within 24 hours. They call this the "Exposure Layer" or big hands on the map, this is then quickly followed by a "Claims Layer" of 1-kilometre grids within a further 48 hours. Their scale, since the start 2022 have responded to circa 70 events, covering 10 different perils across 6 continents.

The benefits are clear. By their nature, catastrophic events are hugely dynamic, can evolve both quickly and over longer periods of time. Early exposure estimates for insurance providers to manage internal and external stakeholders are always vital and the more accurate these are, the better. Because of this, it has hitherto been a problem to gain reliable sources. With the use cases shown to us, GEO is clearly proving to be positively impactful. Its applications are as relevant to the general insurance market as it is the more specialty markets traded through Lloyd's and across the whole world. It is clear therefore why MIS were such a success when they went through the Lloyd's Lab.

FACTS & FIGURES

Founded: 2011

Headquartered: London

No of Employees: 28

Geographic Coverage: Global

No. of events covered: 146 (since 2020)

Altus Consulting Capability Mapping

The **Altus Consulting Capability Framework** enables organisations to define what they do using a common language and understand the makeup of a financial advice business.

Using the **Altus Consulting Insurance Framework**, we have mapped MIS to our Speciality Insurance Model across 1,124 capabilities. The diagram below summarises the core capabilities, highlighting where they fit within the framework.

As an intelligence software provider, MIS has been mapped to the business capabilities within the reference framework that it can enable for organisations.

"MIS provides insurers with intelligence derived from a multitude of data sources, which undergoes rounds of in-depth analysis before becoming available to GEO users in the immediate aftermath of a catastrophe. The Altus Consulting Capability Framework is an excellent visualisation of how each component of our offering provides value for various insurance functions to overall improve their event response process."

Rosina Smith, Chief Product Officer



The GEO software facilitates underwriters, exposure managers, claims handlers and loss adjusters to use one single platform to see a geographical representation and how it applies to your business and your data.

Geographical data can be used to assist with fraud indicators on policies.



Stress testing and scenario management aids and assists in post event analysis and business continuity.

Exposure data management enables the ability to update products and pricing models.

Post event analysis can help manage outset reinsurance exposures and a accurate reserving.

Damage assessments assists a accurate reserving by having the ability to calculate exposure and influence PML estimates.

Guaranteed Exposure and Claim layer timescales improves resolution times.

Intelligent review of a catastrophic event to counter exposure and loss uncertainty.