Reltio – Master Data Management Modernization
Business Benefits

Empire Life®

Insurance & Investments
Simple. Fast. Easy.®

Agenda
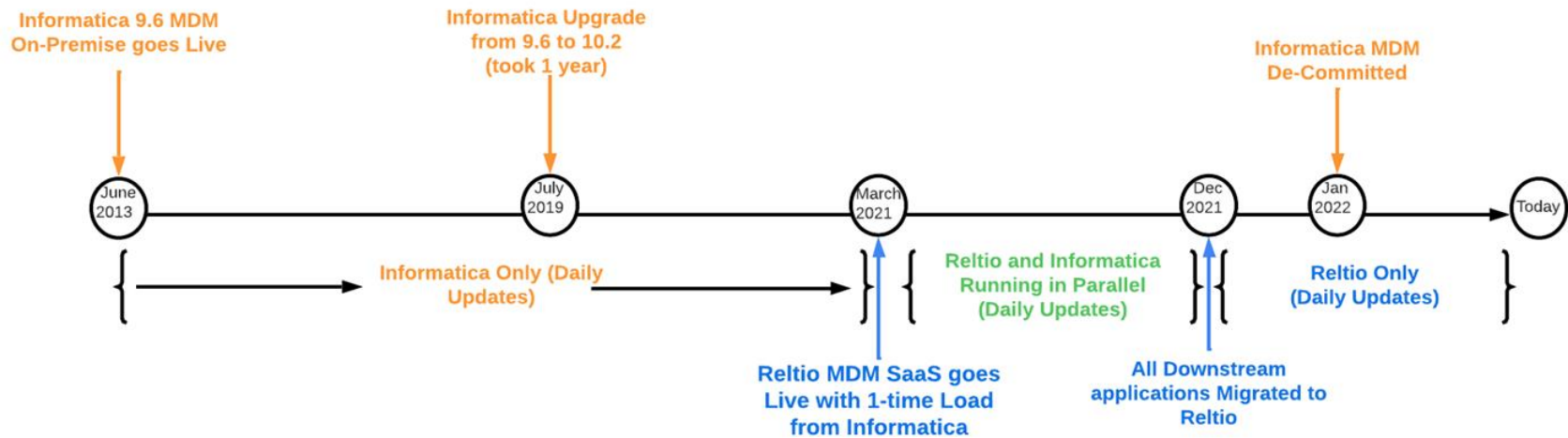
- Introduction

- MDM Journey Timeline (Some context)

- Benefits of Migrating to Reltio MDM Platform

- Overview of our MDM Data Model

- Overview of our MDM Architecture

- Business Benefits of the Reltio MDM platform

- Consumers of our Master 'Party'Data

- Planned enrichment and enhancements in our MDM roadmap

Introduction

Sandro Palleschi - Manager of Enterprise Data Services at Empire Life

- Empire Life is one of the top life insurance companies in Canada in business since 1923 (founded in Toronto), recently celebrated our 100th anniversary
- Head Office is in Kingston, Ontario since 1936
- Offer range of Products including:
  - Life Insurance
  - Investment Options
  - Critical illness coverage
  - Investment options
  - Employee benefit plans
  - Mutual Funds
- $19 billion (CAD) in assets
- Over 550,000 Retail Customers (Life/Insurance and/or Investments)
- Over 252,000 Group Life/Health plan members
- Full Empire Life Reltio Case Study is available at
  - https://www.reltio.com/resources/empire-life/

MDM Journey Timeline

Informatica 9.6 MDM On-Premise goes Live

Informatica Upgrade from 9.6 to 10.2 (took 1 year)

Informatica MDM De-Committed

June 2013 — July 2019 — March 2021 — Dec 2021 — Jan 2022 — Today

Informatica Only (Daily Updates)

Reltio and Informatica Running in Parallel (Daily Updates)

Reltio Only (Daily Updates)

Reltio MDM SaaS goes Live with 1-time Load from Informatica

All Downstream applications Migrated to Reltio

Benefits of Migrating to Reltio MDM Platform

- Delivering a new data model required reviewing our overall data profile and source system lineage ETL mappings which was developed by a 3rd party vendor
  - Our internal resources were put into a position of being in react mode as they were not part of the original design/development and the overall platform was overly complicated
  - Acquired a better and complete understanding of the end-to-end delivery
  - Uncovered numerous design flaws that affected the quality of our data
- We were attracted to a true cloud-native, fully-managed SaaS solution to lower our infrastructure costs and increase our agility to deliver business value
  - Other vendors we looked were essentially porting their on-premise MDM platform to run on the cloud
- High Availability inherent to the SaaS platform addressed a significant exposure on the underlying platform (including the DBMS - Oracle) for what is a mission critical application
- Aligned to our development practices of using APIs and Microservices to streamline and simplify our development and integration projects
  - Rich library of API calls replaced some complex sql queries and materialized views
- Much more simplified and intuitive Data Model

Benefits of Migrating to Reltio MDM Platform (continued)

- Reduced risk of operating a Mission Critical System
  - SaaS Cloud MDM platform reduces our risk to our business e.g inherent HA, dynamic scaling, high performance, secure and stable platform
  - Regular, automated enhancements are introduced into our tenant with zero downtime and no internal IT involvement
  - Allowed us to decommit extensive technical debt
- Allowed us to focus our efforts on delivering business benefits in a more agile way versus spending significant time managing the platform
- Superior User Interface and Tenant Console capabilities
- Licensing Model reduced our overall cost
  - Subscription based on Entity Profiles vs # of Crosswalks which results in significant cost savings now an into the future
  - Did not require a separate database license as was the case with using Oracle on our previous MDM platform
- Relationship with the previous vendor was passive with little focus on new features and providing ongoing customer value
  - Customer Success Manager assigned even before we completed the migration
  - Vendor relationship remains very strong
- Reltio was using Google Cloud Platform (GCP)—their in-house digital development was almost exclusively in the GCP environment—and they were already comfortable with the GCP infrastructure and its security and privacy capabilities which was important to Empire
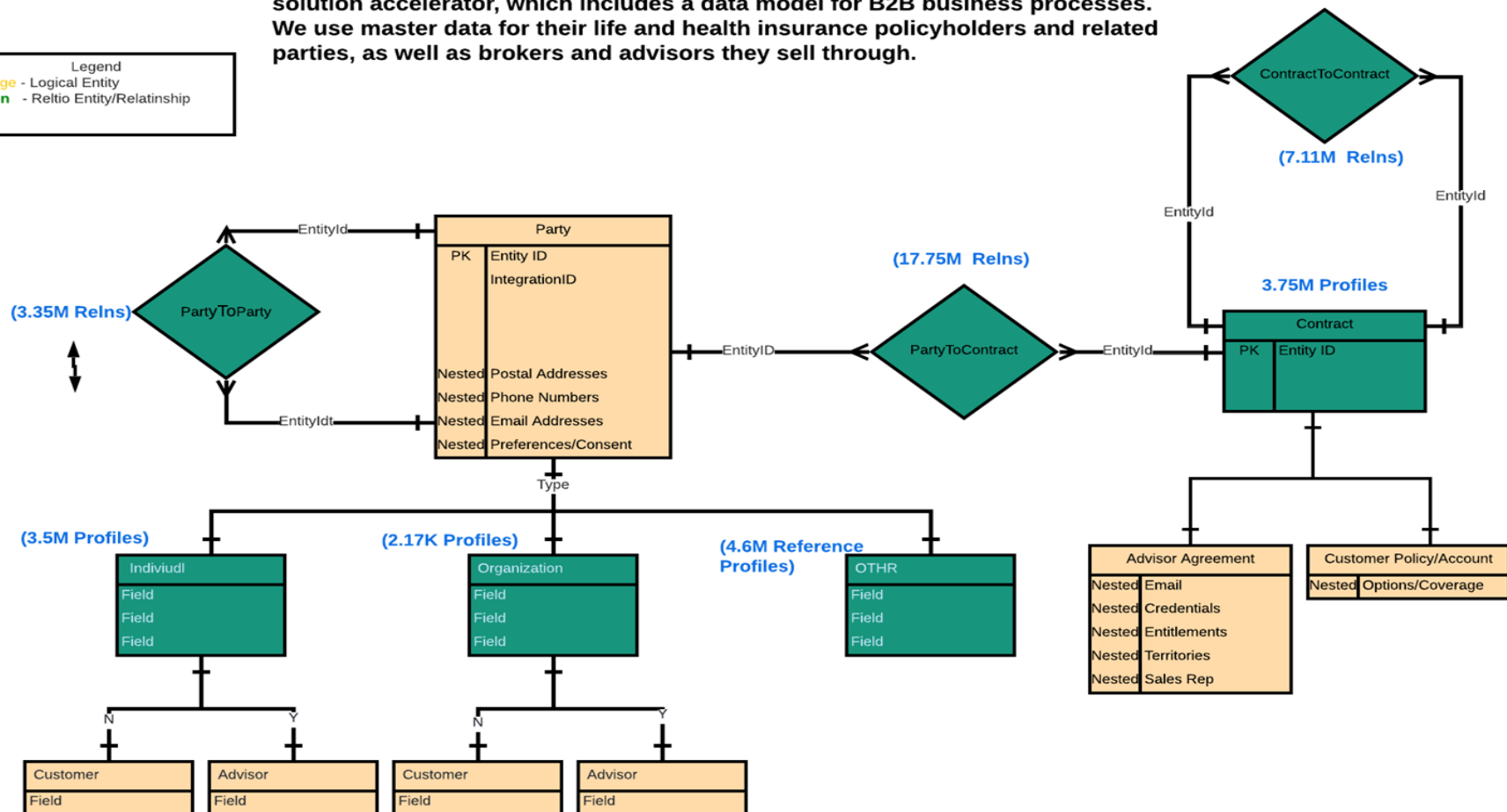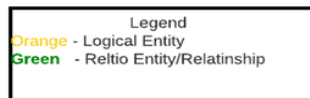
Simplified Data Model

Architecture Diagram
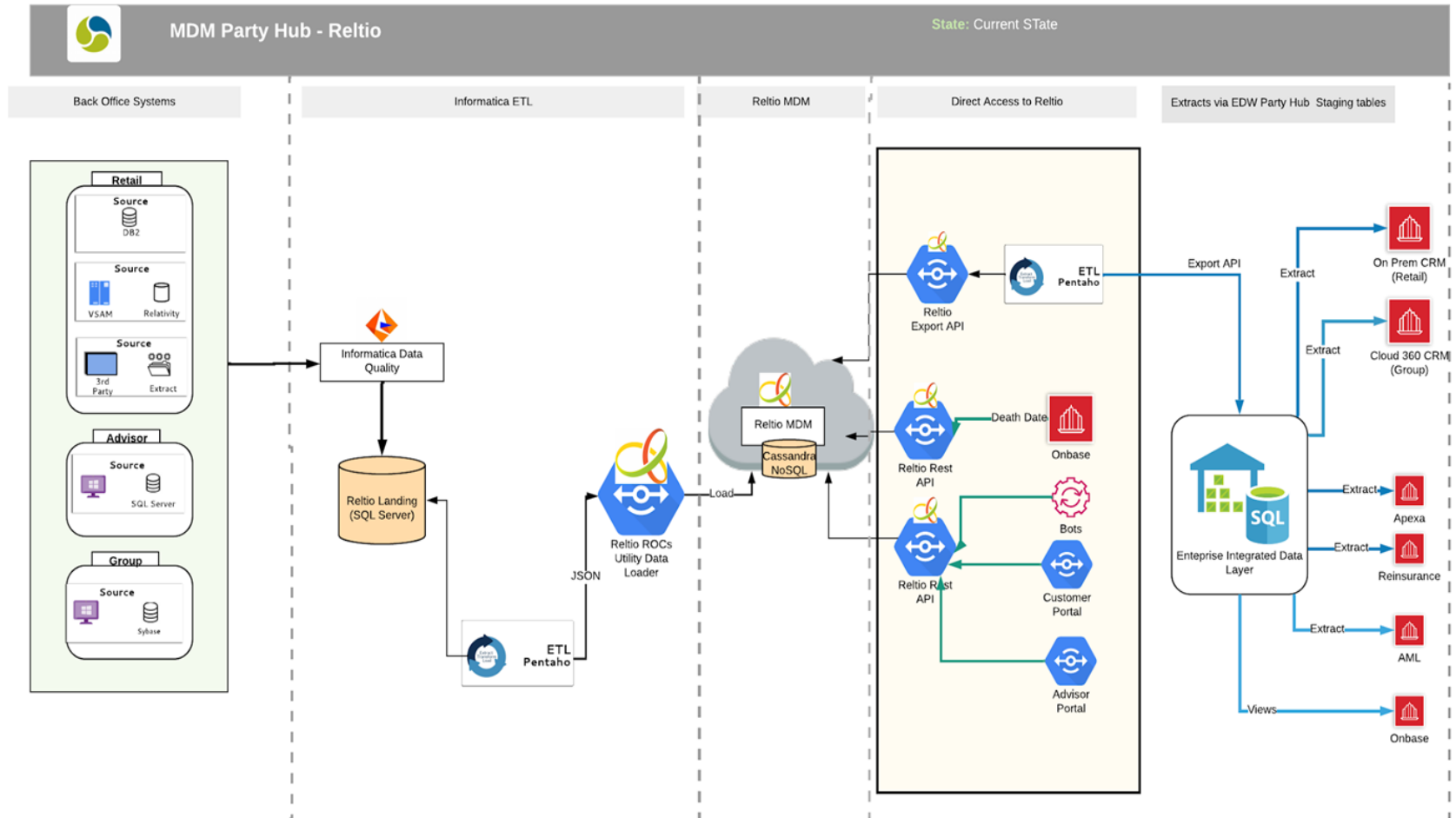
Business Benefits of Using Reltio MDM

- Improved Customer experience and customer service productivity
  - Intuitive UI along with access to accurate, timely data has increased our first-call resolution rate
- Increased data and data pipeline quality
  - Migration helped us identify and remediate numerous data quality issues within the mdm platform
  - MDM platform helps identify source system data quality issues e.g. missing or out of date contact information, different DOBs for the same person, over-writing existing cross-walks which impact integrity of the golden profile etc.
  - Data Profiling allowed us to improve our match and survivorship rules
- Simplified Data Model has reduced our production support, troubleshooting and triaging significantly
  - Eg. 1 API can return an entire Party Profile (including nested attributes) where we had to join multiple tables in the past to deliver the same view
- Audit/Compliance and Security
  - Activity Log can be queried in UI and/or via API calls capturing full history of changes who made them and having it included at the entity and relationship level is a powerful troubleshooting tool
  - Previous platform required hand-craft, complex SQL to deliver the same information
  - Security Model is easy to understand, apply and view and now fully integrated with our Security team processes
  - Highly regulated industry requires us to manage TCO and compliance with Canadian Anti-Spam Legislation among other external bodies

Business Benefits of Using Reltio MDM

- Higher Business and IT Productivity
    - Using the contextual user interface designed for business users, representatives could now see color-coded crosswalks (i.e., paths between data sources) that enable them to identify process issues with how data was managed in source systems before it came to Reltio
    - Manual Match and Merge/Unmerge is easy and completely auditable via activity log
    - Identification and remediation of Potential Match Pool is much interactive and searchable - we have reduced match pool from 75K down to 20K with action plans to bring it own to under 10K
    - Developers have learned the basic Reltio APIs (entities, relations, _hops) as part o the migration and no longer require as much help from the MDM team. Previously MDM team would provide the sql queries required to accomplish what can be done via the APIs now
    - Going into developer mode, within the UI, allows us to see how the APIs are generated and helps save time building them from scratch. Everything in Reltio uses the same documented APIs that you would develop for your downstream applications
    - Clone Capability to sync our Test and Production tenants helps our development testing and troubleshooting
    - With a contextual, friendly user interface, Reltio has made their master data management easier and more available to business users with lots of positive feedback on the user experience of navigating through Reltio
    - Decreased our Time to Market for new business requirements
        - UI and/or Configuration API makes changes easy and fast to deploy

Business Benefits of Using Reltio

- Business engagement in the MDM platform
  - MDM was introduced as an IT initiative back in 2013 with little understanding and participation from the business community which impacted it's adoption
  - The success of the migration project has helped develop a much better understanding of how the platform is being leveraged and has helped identify new use cases and opportunities for further business value
    - No longer an IT driven platform
  - Migration steering committee was made up of IT and Business VP executives including the Senior VP and Chief Technology Officer, who sponsored the migration so it had very high visibility and support
  - UI has helped Customer Service Representatives and business operations in understanding data quality overall and impact of source system business processes on the mastered data
  - Simplied UI has been lauded and adopted by our data stewards, customer service reps and business operations to do their work
  - MDM aka Party Hub or simply Reltio, has now become part of the mainstream IT and and business lexicon in terms of its use, value and future value
  - Easier and broader access to trusted data: With a contextual, friendly user interface, Reltio has made their master data management easier and more available to business users
- Single View of Customer and Advisor context is applied to many Power BI reports and analytics
  - eg. Asset under management (Advisors), Customer profiling trends and metrics
  - Used across many stakeholders including IT, business operations, executives

Consumers of our Mastered 'Party' data

- Retail Customer Portal to enable insurance or investment customers to see their policy details and transaction history
  - Reltio is in the center of all data displayed in the customer portal from the registration and login process to accessing the customer's product and portfolio holdings
- Distribution Advisor Portal to enable distribution partners access to their customers policies to better help serve their needs
  - Out of the box Hierarchy framework is a key enabler
- BOTS access Reltio that to facilitate fast thru processing on the onboarding of our approved Insurance applications
- Consolidated view of Customer and Advisor is applied to numerous Power BI reports across all areas of the business and internally with IT
- Microsoft CRM 360 integration for Customer and Advisor data
  - Retail Advisors, Group Advisors and Empire Connect Advisor instances of CRM
- Anti-Money Laundering and Terrorist Reporting extracts driven from Reltio
- Helps enable our Reinsurance business by showing the entire risk exposure for every Life Insured
- Leveraging the Reltio export API, we have delivered a relational copy of the Reltio Data Model for reporting metrics, analytics, troubleshooting, source system reconciliation and data profiling

Planned enrichment and enhancements

- Move to relevancy Match rules over binary rules
  - Investigate Reltio MatchIQ, which uses machine learning (ML) to power an end-to-end match-and-merge process to help improve our match rules
- Real-Time Data Ingestion
  - Opportunities to leverage Reltio Integration Hub without requiring ETL development
  - Event driven updates in and out of Reltio using Pub/Sub and/or Kafka
  - Looking to improve Reltio integration with downstream systems of engagement such as Dynamic CRM,
- Expanding our use of the 'out of the box' Preference/Consent framework
  - Currently in use for some customer preferences, we plan to use it to capture consent information to help simplify compliance with the Canadian Anti-Spam legislation (CASL)
- Reference Data Management to replace functionality we currently have delivered our ETL layer
- Trigger Bi-directional updates back to source
- Data Quality capture and remediation
  - Move functionality from ETL process into Reltio MDM platform
- Leverage Interactions to enhance customer/advisor profile and help generate more touchpoint opportunities with our customers/advisors
- Leverage roles to support Data Privacy/Compliance use cases
- Leverage workflow to automate the data steward and customer service notifications and remediations

Planned enrichment and enhancements

"As one of their first data management cloud vendors, Reltio paved the way for Empire Life to move more analytical workloads to the Cloud. The Reltio partner ecosystem serves as a connected network of vendors Empire Life can leverage as needed. In fact, they use Loqate, also a Reltio partner, for Canadian address cleansing within Reltio and for type-ahead address verification in their online portal applications"