

60SECS



INTERVIEW #1

JULY 2021

Quick-fire insurance
thought-leadership

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format

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The Lighthouse Collective



ACCELERANT HOLDING'S CHIEF DATA OFFICER

HEATHER WENTWORTH

• I S S U E •

GREETINGS



COMRADES

Accelerant is an underwriting group that specializes in serving a carefully selected and managed network of Member MGAs globally. They are clearly a forward-thinking and innovative organization not shy to push boundaries and innovate at pace. It was my pleasure to interview Heather in the first of many 60SECS.

What was absolutely clear after spending some time with her is how passionate she is about data and creating truly revealing and relevant insights for all parties concerned. Keep an eye on what Heather and her team will achieve in the months and years to come.

Stay well

A handwritten signature in black ink, appearing to read 'G/P' or similar initials.

Graham Proud

Founder, The Lighthouse Collective

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Heather Wentworth, Chief Data Officer, Accelerant Holdings

GP (Graham Proud): Can you briefly describe your role and your current objectives within your organization?

HW (Heather Wentworth): Ultimately my role requires that I create a connected culture that manages data as a strategic asset and then govern the data and processes that facilitate that connection. There is a focus on high quality data and trusted analytics, sustainable security and privacy, increasing the data literacy across the group and progressing our advanced data capabilities.

GP: Many carriers talk of 'data governance' to describe the concept of data management. Increasingly however, we are hearing more and more players in the market talking about 'data intelligence.' What does a data-intelligent company look like to you?

HW: We 100% subscribe to being a company that centres on data-intelligence for our decision-making. We have a data intelligence platform that serves any data from first point of entry through any flow or possible use of that data. The platform allows us to easily understand, very systematically where our data is, how it's classified and how it's being used. This gives us a very strong and also sustainable means of managing our data.

GP: How do you view the overall goals of your data team? What is your top priority?

Providing value to our members using data is our number one objective and so our priority when it comes to data, is quality. We simply must produce analytics that are correct, otherwise we are not adding value for our members. Being mindful of data-intelligence methodologies, we can ensure the data is accurate and therefore the analytics applied are genuinely insightful.

GP: What have you put in place so that you can trust the data you have? How will this continue to improve as time goes by?

HW: As part of our data intelligence ethos, we monitor quality. The quality tooling that we use allows us to set KPIs around data quality and we manage that at the field level. We make sure data is correct at every point, starting with the source. We track it and monitor it systematically. We have machine learning and rules in place that allow us to monitor that very effectively.

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Heather Wentworth, Chief Data Officer, Accelerant Holdings

GP: Data management can cross departments and skill sets. How does your company feed into data innovation from multiple teams? What is the reasoning behind the current make-up of data expertise?

HW: Our philosophy is that data is more powerful in the hands of those making decisions and able to perform action. We work very hard to build data literacy across the organization and beyond that to members and partners of ours. Building literacy can be as simple as how to read a report or incorporate data, or how to use a basic predictive model. Simply, we'd like everyone to understand this absolutely vital means of communication.

GP: What is the biggest problem our industry must solve in regards to data management? And how is your company tackling this issue?

HW: Privacy management, security, and data sprawl. The latter is not something we as a relatively young company have had to deal with, but it certainly affects the industry as a whole very significantly. When you combine the huge amounts of data, legacy systems and the demands of privacy and security it becomes very challenging indeed. On the security point, I think insurance is a very attractive space for attacks and hackers and therefore we must all remain vigilant and continue to innovate in order to protect ourselves and our partners and customers.

GP: Can you give an example of an exciting mini-project that you or your team are working on right now?

HW: Traditionally in our industry we look at data in 2D. For us, we realized very quickly that given the high volume of quality of data we have at our disposal, and the associated insights coming from that data, we could think differently about how we communicate this intelligence back to our members. Moving to 3D and exploring mixed reality has been something that sounds futuristic but it has almost become a necessity for us. We are at the point now where we are realizing insights in far greater detail and at greater speed. We also found that a mindset change was required in order to accept a new way of working. It's been very positive. Our initial proof of concepts show that people find 3D analytics far more relatable compared to traditional 2D. We're still in early stages but 3D will no doubt be a significant part of our future journey.

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You can hear more from Heather Wentworth in an upcoming whitepaper release from The Lighthouse Collective focused on data innovation and best practice in the insurance industry.

For more information on Accelerant, visit their company website:

<https://accelins.com/>

Or contact their PR team at chelsea@cmand.co

For more information on The Lighthouse Collective:

<https://thelighthouse-collective.com>

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