

## CASE STUDY

# F500 Global Insurance Firm Harnesses Data Growth and Drives Regulatory Compliance

### Industry

Insurance

### Challenge

With the firm's ever-growing volume of data, employees struggled to enforce corporate policies while meeting the demands of a highly regulated industry.

### Results

- Simplified management of file systems and data infrastructure
- Enabled systematic policy implementation and execution
- Facilitated compliance to reduce legal risks

### Products

- Rocket® Arkivio

### Application

- Data Management and File Systems Archiving

## Company

This Fortune 500 global insurance firm headquartered in North America with tens of thousands of employees in 30 countries tripled its domestic business and grew its international business by a factor of more than six over a period of 14 years. During that time, the company enjoyed a 10 percent annual growth rate and weathered the economic storms of the 2000s.

## Challenge

In an already heavily regulated industry, new federal and state laws as well as litigations prompted executives, underwriters, lawyers, and regulators of insurance firms to demand more access to data from IT departments than ever before. In addition to managing records in accordance with the firm's policies, the firm needed to produce documents ranging from policy-drafting histories, to communications with other insurers, to claims manuals and guidelines.

The staff required tools to sort through the large volumes of data stored on a variety of servers, and gain an understanding of what should be retained. They also needed to be able to ensure that particularly sensitive data was in the right location for quick access to fulfill legal or government requests for information.

In describing the firm's challenge, the Senior IT project manager supporting the firm's legal and compliance teams noted: "Our file-sharing environment had been around for a long time. It obviously contained 'cold' data — data that is old, outdated, and stale. This cold data still needed to be managed in accordance with the company's records and information management policies.

The project manager went on to explain that the firm required an intelligent system solution that could gather data about the various aspects of their data infrastructure. "The ideal system would provide us with the ability to systematically implement and execute on a consistent policy in our file-share environment. This would ensure compliance with internal management processes while reducing IT and legal risks."



## Solution

After several false starts with home-grown solutions, the firm selected Rocket Arkivio intelligent data management software. "We chose it because it provided a straightforward means for reporting, simulating 'what if' scenarios, and providing immediate follow-on capability to take multiple actions on content based on established policy," explained the project manager.

## Results

"The Rocket Arkivio solution is exactly what we needed to modernize our approach to data management," continued the Project Manager. Arkivio is utilized in the firm's Distributed File System (DFS), which constitutes the end user storage repository. Its ability to simplify the process of gathering information about the files as well as classifying them into data that was subject to compliance rules and those that were not marked a first step in gaining control of the insurance company's data. Ultimately, the Rocket solution enabled the firm to act on the intelligence while providing systematic management of the file systems in accordance with the Office of Corporate Compliance policies.

"We are now able to sit down with the compliance team and review reports on the type, owner, and age of the data in our file systems," the project manager added. "Any 'what if' scenarios can be quickly modeled, giving the team confidence that we are prepared to handle the ever-changing business needs of the firm. We also have the ability to use the Arkivio solution to take a single action or multiple actions on the selected data once a policy has been established. Whenever we have a question, the Rocket sales and support team is quickly available to help us find a solution. They are top notch."

"Rocket Arkivio software is a robust system, and I feel like we are only scratching the surface of what we can do with it to intelligently manage our data. We have plans to expand its use by creating more detailed reports to provide us with even more granular application of policies to files and users based on the content they create."

**“ Bottom line, Rocket Arkivio is an essential software solution for any company in a regulated industry like ours. ”**

**Senior IT Project Manager**  
Fortune 500 Global Insurance Firm  
North America

-  [rocketsoftware.com](http://rocketsoftware.com)
-  [info@rocketsoftware.com](mailto:info@rocketsoftware.com)
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