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## Hubio Statistical & Regulatory Reporting

**regul8 SaaS:** A key element to ensure accurate, cost-effective regulatory filings



**regul8** is a Software-as-a-Service solution designed for P&C insurers to confidently submit data to regulatory agencies. Submissions can be sourced from policy and claims systems, or from operational data stores or warehouses, securely transferring data to the regulator or governing body.

**regul8** improves overall data quality – and thereby submission accuracy – while providing you with complete control over the process. It can reduce penalty fees and improve operational efficiencies, further reducing costs.

As the Canadian market leader, (**regul8** customers generate over 25% of the GWP in the country), **regul8** is a proven solution that ensures you meet your current regulatory obligations and are responsive to future changes in the market.

Reporting extracts are built and operational for policy and claims reporting to the Insurance Bureau of Canada (IBC)/General Insurance Statistical Agency (GISA), the Groupement des assureurs automobiles (GAA) and the Facility Association for Risk Sharing Pool (RSP) submissions.

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## The Need for Change

When changes are being made to your core systems, it's the perfect time to address your regulatory reporting.



Implementing a brand-new, modern Policy or Claims core system? Making major changes and updates to your core systems? Merging or adding new products or adding new geographical coverages?

Then it's the right time to look at a more streamlined and easily managed solution. That's the time for regul8.

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## Key Benefits

### Relieve your Resources

Development of an accurate, lowcost solution is time-consuming, complex, and may well require valuable internal resources that can be better deployed elsewhere.

**regul8** is proven, which, when combined with our established implementation processes and ongoing operating expertise, allows you to redeploy your internal resources. This can save you money, reduce risk, and provide you with peace-of-mind – especially when those resources are needed for core system upgrades or replacement.

### Submit Clean, Accurate Data

Data quality is upgraded, and first-time submission errors and deficiency fees are reduced.

**regul8** pro-actively identifies reporting errors, providing users with the option of correcting them prior to submission to the regulator. The system automatically stores a history of all user error corrections, reapplying them to all future submissions for the given policy or claim. Data is clean. Errors are reduced.

### Cost Reduction

The automation of the submission process and the reduction in errors combine to reduce costs and avoid deficiency fees.

Costs to meet future mandated reporting changes are reduced through the Hubio **regul8** maintenance package, which ensures future reporting requirement changes are handled through periodic updates to **regul8** – automatically.



## Hubio is a Guidewire Partner

A Guidewire PartnerConnect™ Solution Select partner, Hubio has a pre-built accelerator to work natively with Guidewire PolicyCenter™. Insurers implementing components of the Guidewire InsuranceSuite to replace their core processing can leverage this accelerator to integrate and use regul8 to handle regulatory statistical reporting. The solution is pre-built and validated by both Hubio and Guidewire.

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**regul8 SaaS** is Hubio's next generation regulatory reporting and risk-sharing pool solution that is designed completely for the Cloud. It builds on Hubio's expertise in delivering regulatory reporting and risk sharing pool submissions and has been enhanced to further minimize customers' Total Cost of Ownership through a SaaS model.

## No Customer Infrastructure

regul8 no longer requires any customer infrastructure, thereby eliminating the cost related to maintaining an on-premise environment (disaster recovery, updates, patching). The new architecture is designed to take full advantage of the Cloud including scalability, resilience, redundancy and security.

## Updates and Maintenance

Updates and maintenance are easier and can proceed much faster.

Hubio can leverage our partnership with regulatory bodies to speed up the deployment of industry changes and roll them out quickly.

Similarly, Hubio's Accelerator architecture leverages deep partnership with industry vendors like Guidewire Software to enable timely updates related to customer integration.

Any **regul8** enhancements such as new edits and validation rules can also benefit all our customers with minimal disruption.

## Cloud Benefits Maximized

The entire solution has been designed to maximize the benefits of the Cloud by adopting modern patterns such as microservices and a serverless architecture. The result is a cost-effective platform that is both painless to maintain and easy to evolve.



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