ICAT

Insurance provider moves mission-critical, business servicing database application to the cloud

ICAT is a leading provider of property insurance to businesses and residences in hurricane- and earthquake-exposed regions of the United States. ICAT’s mission is to assist people and businesses as they recover from disasters. ICAT partners receive stable and reliable capacity, responsible products, industry-leading service, strong underwriting discipline and conservative risk management.

The ICAT business depends on a key database application

Most of ICAT’s over 65,000 business and residential customers were initially quoted and processed via ICAT’s various internal policy management applications. ICAT’s partner network of agents and brokers use the applications to help clients obtain insurance through a process of policy risk clearance, triage, underwriting, rating, and quoting. ICAT’s claims division uses an additional application to process client claims. All these applications rely on the Oracle Database for data management and have been run on premises for years.

ICAT reduces in-house maintenance, and enhances their infrastructure capabilities at the same time

ICAT’s business has been growing strongly, and the IT department had been considering virtualizing and consolidating more of the company’s workloads. Initial tests with the cloud didn’t meet expectations, but a proof-of-concept with the Oracle Database Cloud Service on bare metal had outstanding results. Raw performance equaled ICAT’s on-premise environment, and the ability to simply leverage Oracle Real Application Clusters (RAC), multiple availability domains for fault tolerance, and a suite of other modern infrastructure-as-a-service resources, rapidly and on-demand was compelling.

The final test was Oracle’s ability to support not only an off-the-shelf risk management application, but also custom ICAT applications. Oracle was able to achieve this and provide excellent technical support along the way.

ICAT is now in the process of moving its largest internal application to the cloud, starting with the development, QA, and staging environments. They anticipate a reduction in infrastructure maintenance and an increase in service levels and availability. ICAT plans to use Oracle Cloud to run other, unrelated Oracle Databases; eventually migrating many, if not all, of its on-premises applications.

“ICAT is in the catastrophe insurance business, so we’re very sensitive to risk and business continuity. We’ve run our mission-critical policy administration application on premises with Oracle Database for years, but keeping up with business growth was a challenge. The Oracle Database Cloud Service on bare metal exceeded our performance requirements and made a move to the Oracle Cloud feasible. The ability to quickly scale up processing power, as well as leverage Oracle RAC in the cloud, gives us great confidence that we will be able to offer our customers the service and reliability necessary with our new cloud-based system.”

MIKE FERBER, CIO, ICAT

WHY CLOUD?

• Increase overall performance and availability of critical systems, thereby improving service level response times

• Seamless integration with enterprise-class third-party software services unique to the risk-management field as well as ICAT’s own proprietary solutions.

• Need for better storage IOPS Performance

• Acquire a dedicated platform that could be used for multiple, unrelated Oracle databases

• Eventually migrate all ICAT on-premises applications to the cloud

Oracle Cloud Platform: Built for Enterprise
SOLUTION

- Oracle Database Cloud Service on bare metal, Bare Metal Cloud Services

RESULTS

- 10X better performance for Oracle Data Pump Exports with BMCS
- 5X better performance for Oracle Data Pump Imports with BMCS
- Straightforward (and fast!) provisioning of BMCS platform
- Successful Integration of dev and test ICAT legacy application with Oracle Cloud Framework
- Excellent technical support from the Oracle BMCS team

About ICAT

ICAT was founded in 1998 to provide catastrophe insurance coverage to business owners throughout the United States. ICAT is a highly specialized and disciplined underwriter of catastrophe insurance risk. Business is produced in partnership with select retail agents and wholesale brokers. In 2005, Boulder Claims—a wholly own subsidiary—was formed to provide comprehensive claims services on all claims from policies underwritten by ICAT and other select partners. Boulder Claims has processed over 23,000 catastrophe claims, paid out over $1.05B and handled 29 catastrophe events. Formed in 2007, the ICAT Syndicate 4242 has been a top performer in the Lloyd’s of London market over its ten years of underwriting at Lloyd’s.

ICAT is an underwriter at Lloyd’s of London through ICAT Syndicate 4242, rated “A” (Excellent) by A.M. Best Company and “A+” (Strong) by Standard & Poor’s. The company also underwrites on behalf of other U.S.-based insurance companies and other syndicates at Lloyd’s of London.