

# RELX

## RELX Cuts Through the Noise of Insurance Renewals with Riskconnect

RELX needed a way to collect and validate complex exposure information and enhance its insurance renewal process – without overburdening its global risk and finance teams.

### ORGANIZATION OVERVIEW

Information and analytics industry

\$61.2 billion market capitalization

36,000+ employees

Headquartered in London, UK



### CHALLENGE

RELX is a global provider of information-based analytics and decision tools. Its small, three-person insurance and risk team manages its claims and complex insurance portfolio for the entire organization, with more than 36,000 employees across 180 countries and territories.

In the past, the team relied on its finance system to gather insurance exposure values and data. That approach quickly showed its limitations.

“We had no control or oversight of the format,” says Samantha Brown, insurance and risk analyst at RELX. “We had no influence over reporting, and we could only collect the raw numbers. We couldn’t customize anything.”

That lack of flexibility made it difficult to tailor data collection to broker and insurer requirements, restricting the team’s ability to provide context for those raw values. Without a consistent structure, the insurance team struggled to ensure data was complete, comparable year over year, or aligned with how insurers evaluate risk.

“**We wanted something that made the renewal process completely ours, not just an add-on to a finance system.**”

At the same time, RELX was reviewing its broker relationship and reassessing the depth and quality of data provided to insurers. That moment created an opportunity to rethink how the organization managed insurance data across regions, currencies, and lines of coverage.



## SOLUTION

RELX selected a risk management information solution to centralize its exposure data and streamline its renewal process for directors and officers liability, professional indemnity, general liability, property damage and business interruption insurance.

When RELX first implemented the platform, the team used built-in templates as a starting point and worked with its broker to determine what information insurers required to price the risk. With those guidelines in mind, RELX designed its renewal questionnaires to consistently capture that information each year.

RELX issues more than 100 renewal questionnaires annually across multiple divisions and countries. Regional finance leaders enter the data in their local currencies. The software automatically applies standardized exchange rates to produce consolidated financial reporting, improving accuracy and auditability.

After the questionnaires are completed, custom reports and validation rules identify anomalies or unexpected changes in submitted data, and the team immediately investigates any issues. Once divisional leaders review and sign off, the information is sent to the broker for market submission.

RELX also consolidated its claims data with automated feeds from third-party administrators, and standardized uploads mean the data is always fresh. The team also now has visibility into claim volumes and loss ratios across regions for better oversight and renewal preparation.





## RESULTS

RELX now runs a renewal process that's predictable and efficient. The streamlined renewal data collection process provides clear and accurate data resulting, in fewer insurer queries during placement.

"It runs very smoothly now," says Brown. "It just works."

The insurance and risk team now has control over renewal data with tailored questionnaires, customized reporting, and automatic currency conversions – all of which have boosted confidence in the accuracy of its market submissions.

**“For us, the efficiency gains are real. We’re no longer restricted by reporting or format. We’ve been able to make it our own. We have true ownership of the process.”**

She adds that discussions have shifted away from reconciling numbers and toward coverage structure, limits, and terms. Insurers can assess RELX's risk profile more efficiently, helping renewals go more smoothly. RELX has now collected detailed exposure data for more than a decade, providing insurers with a clear, stable understanding of the company's risk over time.

Over the past decade, the data collection process has continued to be refined and is now an established part of the annual insurance cycle – allowing the insurance team to focus on placement strategy and broker engagement.

The RELX team is confident that the process will continue to evolve and scale with the business.

**“One of the main reasons we haven't looked back is the amazing support and relationship that we've had over the years, that has been of most value to us.”**

## ABOUT RISKCONNECT

Riskconnect is the leading integrated risk management software solution provider. Our technology empowers organizations with the ability to anticipate, manage, and respond in real time to strategic and operational risks across the extended enterprise.

More than 2,700 customers across six continents partner with Riskconnect to gain previously unattainable insights that deliver better business outcomes. Riskconnect has more than 1,500 risk management experts in the Americas, Europe, and Asia-Pacific. To learn more, visit [riskconnect.com](https://riskconnect.com).

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