

**Case Study: Transformative Data Discovery and Governance**

Enabling the Power of AI in Insurance

£84m

Risk reduction by removing redundant and sensitive data*

80%

Volume of documents removed during remediation

12 months

Time savings through AI-driven analysis

£6m

Potential for annual cloud storage cost savings**

Executive Summary:

NowVertical's Reveal software successfully addressed hidden data risks for a large UK insurance provider aiming to become digital-first. With automated data discovery and remediation, the company achieved £84m risk reduction, 80% data volume reduction, and £6m annual cloud storage cost savings. The implementation streamlined operations, improved data security, and saved valuable time, setting a new standard for data governance and management in the industry.

Business needs:

The Customer faced a critical business need to identify and address hidden data risks within its unstructured data store. The internal audit highlighted significant risk associated with redundant and over-retained data, along with potential exposure of unencrypted confidential information, posing data security and regulatory breach risks. The manual search efforts through a vast volume of files proved inefficient and costly, necessitating an urgent solution.

Business results after AI Implementation:

- £84M risk reduction by removing redundant and sensitive data.
- 80% volume reduction, optimizing data management.
- 12-month time savings with AI-driven analysis.
- 10x efficiency improvement for data review.
- £6M annual cloud storage cost savings.

*Ponemon Institute estimates every record breached costs an organisation \$150** Based on £100/TB/month storage cost

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Overview:

This case study highlights the successful implementation of NowVertical's Reveal software at a large UK insurance provider, a subsidiary of a leading UK banking group with ambitions to become digital-first and migrate to the cloud. The company faced significant risks associated with a hidden, unmanaged, and unstructured data store, prompting an urgent need for risk discovery, mitigation, and cost reduction. The manual efforts to search through internal files proved inefficient and costly. Therefore, the customer turned to Reveal, a powerful data discovery tool, to address the challenges effectively.

Situation:

Companies often need a comprehensive understanding of what lies within their vast data repositories. A critical challenge numerous customers face is the need for comprehensive insights into their data. This lack of knowledge poses significant risks, with hidden, unmanaged, and unstructured data becoming a major concern. The situation highlights the urgent need for businesses to gain complete visibility into their data assets to effectively harness AI's true potential. Creating accurate AI models is impossible without clearly understanding their data holdings.

An internal audit of the insurance business within the UK banking group revealed a hidden data risk in an unstructured data store. The data store comprised approximately 700,000 files, making manual search efforts impractical and costly. The risk assessment identified 80% of the data as



redundant, over-retained, and trivial (ROT), consuming valuable resources. Additionally, 20% of the ROT data contained unencrypted confidential information, posing significant data security and regulatory breach risks. This necessitated immediate remediation and risk mitigation to ensure compliance and data protection.

Approach:

The insurance provider adopted NowVertical's Reveal software to tackle the identified challenges, leveraging its data discovery and governance capabilities and conducting the first steps towards implementing responsible, interpretable AI deployments. The implementation process involved the following steps:

Auto-Classification and Tagging: Reveal software automatically classified and tagged the data, enabling quick identification of ROT and sensitive information.

Automated Deletion and Remediation: Custom scripts were employed to automate the deletion and remediation process based on the

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classifications provided by Reveal. This streamlined the removal of ROT data and sensitive information, reducing the risk exposure.

Integration with Third-Party Tools: Reveal's API facilitated seamless integration with third-party tools, enabling the encryption of the source data to enhance data security.

Strengthened Governance Policies: Insights from Reveal software empowered the implementation of strengthened governance policies and increased accountability for data removal, ensuring ongoing data management compliance.

Outcomes:

The implementation of NowVertical's solutions set resulted in significant and measurable outcomes:

£84m Risk Reduction: By removing ROT data and sensitive information from the data store, the company achieved a substantial risk reduction valued at £84 million.

80% Volume Reduction: The automated remediation process successfully removed 80% of the documents from the data store, optimizing data management and saving storage resources.

Time Savings: Reveal reduced the time required for data review by 12 months compared to manual methods, enabling the insurance provider to focus on core business activities.

10x Efficiency Improvement: The data review team experienced a remarkable 10 times efficiency improvement, thanks to NOW's AI-driven capabilities that expedited data analysis and decision-making processes.

£6m Annual Cloud Storage Cost Reduction: Successful implementation of Reveal's data discovery and remediation capabilities could lead to an annual cost saving of £6 million in cloud storage expenses, supporting the company's cloud migration plans.

Conclusions:

NowVertical's Reveal software proved to be a transformative solution for the large UK insurance provider, effectively addressing hidden data risks, automating data management processes, enhancing data security and compliance, and providing the foundational first steps to future AI deployments. The successful implementation enabled substantial cost savings, risk reduction, and operational efficiency improvements. By leveraging Reveal's capabilities, the insurance provider positioned itself as a leading digital-first organization, well-prepared for its cloud migration journey. It also underscores the critical connection between risk management, data governance, and AI model creation.