

TAKING CONTROL

Finance Leader's Guide to Leveraging Insurance Data



○ Taking Control

How finance leaders use data to reduce costs, strengthen negotiations, and challenge the status quo

Executive Summary

For most CFOs and Treasury leaders, insurance is a multi-million-dollar line item managed almost entirely through intermediaries. You've digitized procurement, treasury, and financial planning. You run real-time dashboards on every other major vendor relationship. Yet when your board asks about the details of your risk optimization strategy, the answer often takes days to compile. You have the strategy, but not the data.

That gap is not just an insurance problem. It is a vendor and data management problem with a measurable cost.

This guide is built for finance executives and the teams they direct. It lays out the business case for treating insurance data with the same rigor you apply elsewhere: what visibility you should demand, how to restructure carrier and broker oversight, where to focus when budgets tighten, and what a practical path to data independence looks like for your organization. Each section includes directions your team can act on immediately.

○ The Asymmetry Problem

In [Gartner's 2025 Finance Executive Priorities Survey](#), “data, metrics, and analytics” emerged as a leading CFO priority, alongside growth and cost management. The reasoning is straightforward: every strategic decision a CFO makes depends on the quality and accessibility of the data behind it. Where that data is incomplete or inaccessible, decisions get worse.

For many large organizations, insurance remains one of the least transparent significant spending categories. Most organizations cannot answer three basic questions without asking their broker:

- How much total premium have we placed with each carrier over the past five years?
- What is our broker earning on this account, including commissions, contingent fees, and referral income?
- Which lines of business are driving premium increases? What is our total cost of risk and how has it changed over time?

The result is what finance professionals call information asymmetry: your broker knows the answers to all three questions. You do not. That imbalance shows up at the renewal table, where negotiation leverage depends on data you do not have at hand.

What information asymmetry actually costs

A \$23 billion diversified auto group faced an 88% premium increase at renewal. By quantifying their total book with the carrier across all entities (data they previously lacked), they negotiated the increase down to approximately 3%—a difference of tens of millions of dollars.

Visibility didn't change the market. It changed the conversation.

This is a common state for large insurance programs, and the kind of problem that goes unnoticed until someone in finance takes a closer look.



Why this matters now

[Commercial insurance markets](#) have hardened over the past several years. Carriers have consolidated in many segments. Specialty lines have proliferated. Premium spend has risen faster than many finance teams anticipated.

At the same time, risk teams at most organizations remain lean, typically with two or fewer people managing programs that span dozens of lines, multiple brokers, and hundreds of policies, often without advanced technology to manage and access their own data. Meanwhile, CFO mandates around cost reduction and data governance continue to intensify.

The combination leads to reactive decision-making. Without a clear data foundation, every renewal becomes a negotiation conducted from a weaker position than it needs to be. Every board question triggers a multi-day scramble. And every cost-reduction mandate is met with across-the-board cuts rather than strategic ones because no one has the visibility to make better decisions.

The problem is further compounded when someone on the team leaves the company – the knowledge walks out the door. The business continuity plan doesn't exist, and now more than ever you find yourself even more dependent on your brokers.

The good news is that the data does exist. Carriers have it. Claims administrators have it. Brokers have it. The problem is not scarcity; it is access and organization. And that is a solvable problem with the right technology and relationship management best practices in place.

What You Should Be Able to See

Before you can fix an insurance data problem, you need to define what “good” looks like. The table below maps key insurance metrics and explains why each one drives better decisions. These are not academic categories. Each corresponds to a specific question that boards, CEOs, or auditors ask that many finance teams cannot answer quickly.

| Metric Category | What to Track | Why It Matters to Finance |
|----------------------------|--|--|
| Spend & Trends | Total premium by carrier, broker, and line with a five-year history | Establishes negotiation leverage and reveals where costs are moving |
| Broker Economics | All commissions, fees, contingent arrangements, and referral income | You cannot optimize a cost you cannot fully see. Fee transparency is the first step. |
| Program Efficiency | Premium per unit of exposure; loss ratio by line; retention penetration | Identifies overpaying or underperforming areas without requiring deep actuarial analysis |
| Carrier Performance | Loss ratios, profitability, claims rates, and cycle time; reserve accuracy | Identifies overpaying or underperforming areas without requiring deep actuarial analysis |
| Total Cost of Risk | Premium + retained losses + admin costs + internal FTE time | Often changes coverage and retention decisions when fully calculated |

These metrics do not work in isolation. Spend data without broker economics tells you what you are paying, but not what you are paying for. Carrier performance without Total Cost of Risk gives you a picture that looks good on paper, but may mask where your real exposure lies. The value compounds as your data coverage improves, which is why a phased approach matters. You do not need all five categories on day one. You need to know which two unlock the most significant decisions and start there.

Directions for your team: Start with spend and broker economics. These two categories require the least actuarial expertise and deliver the fastest return in negotiation leverage. Program efficiency and carrier performance can follow once the data infrastructure is in place.

○ Restructuring Broker Oversight

Brokers provide genuine expertise, including market access, claims advocacy, and program design. The goal is not to replace them, but to manage them the way you manage every other significant vendor: with clear expectations, transparent economics, and independent data.

[Broker management](#) has traditionally been the risk team's domain; however, when a single vendor, or a network of vendors, controls access to millions of dollars in spend data, it becomes a finance governance issue. CFOs who leave broker oversight entirely to risk departments without the right data management tools are effectively delegating a material cost decision to a team that may not have the visibility to optimize it. The principles below are intended to be owned by the finance leadership, even if day-to-day execution falls to your team.

The following principles give you a framework. Each one is something you can direct your team to implement without changing the broker relationship itself:

1. Demand full fee disclosure

Require [written disclosure of every dollar your broker earns](#) on your account: not just your payments, but carrier commissions, contingent arrangements, and any referral fees from service providers. Any broker who resists this request is telling you something important about the relationship. As one risk consultant puts it: "Any hesitancy or reluctance by your broker to meet this requirement should cause immediate reassessment of the relationship."

2. Set measurable performance expectations

[Put SLAs in the broker agreement](#). Define response times for data requests, reporting accuracy standards, and renewal preparation timelines. Then track them. This is standard vendor management, but it has not been standard practice in insurance. If your broker pushes back on measurement, that itself is valuable information about the relationship.



3. Own your data directly

You should have direct access to raw loss data, policy documentation, and carrier submissions, not only broker-filtered summaries. Think of it the way you think about financial statements from your accounting team: you trust their expertise, but you retain access to the underlying data. Insurance should work the same way.

Typically, this data resides with brokers and carriers; it's trapped in emails, documents, and PDFs, leaving your risk team managing various spreadsheets and simply trying to keep it all organized. Changing this dynamic requires investing in the right policy data management system, like a risk intelligence platform, which is equivalent to business or financial intelligence for insurance.

Your team should be able to pull a carrier spend report at 9 am without emailing anyone, access original policy documents without digging through shared drives, and see the loss runs that inform renewal pricing, not just the broker's executive summary. Not only does this result in better negotiations and decision making, but it's also your business continuity plan.

4. Tie compensation to outcomes

Move beyond pure commission structures. A portion of broker compensation should be tied to measurable results: rate outcomes relative to market, data quality and timeliness, and claims service improvement. This aligns incentives with your goals and signals that the relationship is results-oriented.



5. Hold structured annual reviews

Conduct a formal stewardship review each year, the same way you would review any strategic vendor. Cover performance against metrics, fee benchmarking, market conditions, and forward-looking recommendations. Document commitments. This is governance, and it is your team's responsibility to build it into the process if it is not already there.

None of these principles requires an adversarial posture. The best broker relationships are collaborative, but collaboration works best when both sides have access to the same data and the exact expectations. A broker who welcomes transparency is a broker worth keeping. The framework above ensures you are managing the relationship rather than being managed by it.

How Macy's took control

Macy's VP of Treasury & Insurance described the previous state plainly: "We had no system that would give a dashboard view of our programs—it was time-consuming and challenging to aggregate everything into a report-ready summary."

After centralizing 1,040+ documents across 26 lines of coverage and five years of history, the team gained one-click access to fees, commissions, and carrier data. Board-ready reports that once took weeks now take minutes. When an executive asks a question, the team can answer it on the same call.

"The relationship, the reporting, and the storage are the big three for us."

○ Making Decisions When Budgets Tighten

Every CFO eventually faces the mandate: reduce insurance spend while exposures grow and rates rise. The instinct is to cut evenly. The better approach is to cut strategically, and that requires a clear framework for what you are buying and why.

The four-bucket framework

Categorize every coverage in your program into one of four buckets. This is not an exercise for your risk team alone; it requires input from finance, legal, and operations, as well as sign-off from the CFO on where the lines fall.

| Bucket | Definition | Examples | Cut Priority |
|----------------------|---|--|---|
| Required | Regulatory or contractual mandates | Workers' comp, auto liability, CGL | Never cut coverage—optimize structure and retention |
| Risk Appetite | Protects against losses that would materially affect the balance sheet or stock price | D&O, cyber, property above threshold | Adjust only with board-level sign-off after scenario modeling |
| Strategic | Maintains carrier relationships or capacity needed for future programs | Specialty lines, long-tail exposures, captive-related coverage | Protect even during cuts. Short-term savings can cost multiples in future capacity. |
| Optional | Good value at current pricing, but not essential to the risk profile | Excess layers with low attachment probability; ancillary coverages | First, to reduce. First to add back when pricing improves. |



The key insight: many organizations find that roughly [30–40% of premiums](#) fall into the “Optional” category or can be restructured without materially changing risk exposure. But you will not find that without the data, and you will not make the right calls without the framework.

Communicating to the board: Do not present the decision as “we cut X coverage.” Present it as scenarios. Show the distribution of potential outcomes under each option. What does a bad year look like if we adjust this retention? What is the probability? This is how finance leaders earn credibility on risk decisions—not by hiding complexity, but by making it legible.

Framing the data investment itself: If budget pressure is the reason you are reading this guide, it is also the reason you need the data. A \$100K investment in risk intelligence that gives you and your team insurance data visibility can uncover \$500K to \$1M in avoidable costs through a typical comprehensive program. But the conversation rarely happens that way because the savings are invisible until you look for them. Position the data management initiative not as an additional expense, but as the lens through which you identify the savings the business is already seeking. That is a framing that gets funded.

Building the Capability: A Phased Approach

Gaining data independence and control does not require a wholesale systems overhaul. It involves a sequence of deliberate steps, each one building on the last. The timeline below reflects what leading organizations do. Keep in mind, using a risk intelligence data platform will significantly accelerate this timeline by automating data extraction and aggregation as well as the analysis and reporting, including historical trends.

| Phase | What to Do | What It Unlocks |
|-------------------------------|--|--|
| Phase 1 Months 1–3 | Audit where data lives. Demand direct data feeds and fee disclosure from the broker. Centralize all policy documents in one location. Define the five most common questions leadership asks. | A single source of truth. Ability to answer basic questions without waiting on a broker. Foundation for everything else. |
| Phase 2 Months 3–6 | Implement tracking and dashboards for spend, broker fees, and carrier performance. Build standard reports for leadership. Validate exposure data with business units. | Recurring visibility. Ability to spot trends and anomalies without commissioning a study. Faster renewal preparation. |
| Phase 3 Months 6–12 | Compile a five-year history. Build scenario models for retention and limit decisions. Benchmark against peers. Create board-level summaries that communicate risk in financial terms. | Strategic decision-making capability. Ability to model options before committing. Finance is seen as a risk advisor. |

Quick wins in Phase 1: Two things typically happen within the first four weeks that change the conversation. First, the fee disclosure request often surfaces numbers that no one in finance has seen before. Second, the document audit reveals how scattered data really is: policies in email chains, insurance schedules months out of date, and carrier submissions that never made it into any system. Seeing that landscape clearly is usually enough to secure internal support for the rest of the initiative.



A note on technology: As mentioned previously, [purpose-built risk intelligence platforms](#) now automate much of the document processing and data aggregation that used to require months of manual effort. The ROI case is straightforward: it is primarily the savings from improved negotiation leverage, the time your team regains, and the quality of the decisions that follow. But the technology is a means, not an end. The framework above works regardless of what tools you use.

Two pitfalls to avoid as you build this capability:

First, do not wait for perfect data before acting. The single most common reason organizations stall insurance data initiatives is the belief that the data needs to be cleaned and validated before it is useful. It does not. Even imperfect aggregation can reveal patterns and anomalies that affect decisions. Start with what you have and improve from there.

Second, do not treat this as an IT or pure risk management project. If the initiative is owned entirely by your risk team without CFO-level sponsorship and visibility, it will be under-resourced, under-prioritized, and eventually deprioritized. Insurance data independence is a finance leadership decision. It belongs at the same level as any other vendor strategy.

The Business Case

Here is how the math typically works for a program with an annual premium in the \$10 million range. These figures are illustrative and based on common outcomes observed in large programs that improve data and negotiation leverage.

| Benefit | Typical Range | \$10M Program |
|---|-----------------------------------|------------------------|
| Negotiation leverage → premium reduction | 2–5% annual savings | \$200K–\$500K |
| Fee transparency → broker cost reduction | 10–20% fee reduction | \$50K–\$100K |
| Data access → staff time recovered | 60–80% less compilation time | \$50K–\$150K (0.5 FTE) |
| Better decisions → coverage optimization | Avoidance of over/under-insurance | \$100K–\$500K |
| Total annual benefit | | \$400K–\$1.25M |

[Click here](#) to see how other companies are using LineSlip to leverage their insurance data.

When building the internal business case, be specific about what is being compared. The alternative to investing in data is not “the status quo.” It is continuing to negotiate renewals without complete visibility, continuing to accept broker fees without benchmarking them, and continuing to answer board questions on a timeline that reflects poorly on the finance function. Framed that way, the investment looks less like a new expense and more like the cost of running a multi-million-dollar category the way it should have been run all along.

The harder-to-quantify benefit is organizational. Finance leaders who can answer insurance questions on demand without waiting for a broker report are perceived differently by leadership. Insurance moves from a cost center to a managed asset. That shift in credibility has value in its own right.

○ Where to Start

You do not need perfect data to begin. You need to decide that insurance data deserves the same standard of visibility you hold everywhere else in the business.

Four actions to take this week:

- 1. Ask your broker for complete fee disclosure.** If the response is anything other than immediate and thorough, you know where the relationship stands.
- 2. Identify the five most common questions your leadership asks about your insurance program.** How long does it take to get answers? That gap is your baseline.
- 3. Schedule a 30-minute session with your risk team** to map where program data actually lives today. Ask specifically: where do policy documents live? Who has access to carrier submissions? How do we prepare for board questions?
- 4. Assess your technology gap.** Can your current systems support the visibility you need, or would a risk intelligence platform accelerate the timeline and reduce manual work? Most teams discover that spreadsheets and shared drives aren't scalable.

Insurance programs are getting more complex, not less. The organizations that invest in the right technology and navigate this well are the ones that stop treating insurance data as someone else's problem and start owning it.

This does not have to be a large-scale transformation. It starts with a decision: insurance data is a financial asset, and it should be managed accordingly. The tools, the processes, and the organizational changes follow that framing. Every organization that has made the shift from fragmented, manual insurance data management to an automated risk intelligence system reports the same outcome: the investment pays for itself quickly, and the capability compounds over time.

The data and the technology are available. The frameworks exist. The ROI is clear. The only variable is when you decide to act.

About LineSlip Solutions

LineSlip Risk Intelligence is a strategic insurance data management platform that converts insurance program documents into actionable business intelligence. The platform aggregates and organizes policy data to provide a single source of truth, with interactive reports and dashboards that include spend across carriers and brokers, renewal oversight, and coverage analysis.

Organizations using the LineSlip report:

- Enhanced negotiation leverage through multi-year carrier spend visibility
- Board-ready reporting in minutes, not weeks
- Significant premium and fee savings through data-driven program optimization
- 85%+ reduction in time spent compiling program data

Ready to take control of your insurance data?

[Schedule a conversation](#) with our team to see how LineSlip works in practice.

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