STREAM Application in Insurance

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I am the loss control manager for an insurance broker. We visit different operations and analyze the risks that could affect our customers in the fields of property, casualty, cargo, business income and financial lines. These risks could be fire, flood, earthquake, theft, machinery breakdown, general liability, product liability, environmental liability, business income, cargo, D&O (Directors and Officers), etc. I use STREAM to log the client exposures and controls and track their progress (or lack thereof).

I had searched for a software package to help me with the management of risks and all the ones I found were extremely expensive. Plus, there was no opportunity to try them out, except for a demonstration of something which was basically a spreadsheet (a very expensive one!).

I tried STREAM Free Edition and found that it does everything I need for this task and even more. I started using Version 4 in 2015 and I have now up-graded to the recently released Version 5.

Presenting a risk analysis carried out in STREAM gives it the depth and importance that it deserves. Customers really like what they see without the need to spend a lot of money, and expend a lot of effort. The reports can be customized to fit everyone's needs.

I haven't needed significant support from the STREAM vendor, Acuity Risk Management, as the free online training is very clear and the software itself is very user friendly, particular the new Version 5. On the few occasions that I have contacted Acuity, they've been very friendly and helpful.

I plan to keep on using STREAM for my customers and try to have them implement it for themselves - not just for the risks that are covered by insurance - but for their wider enterprise risk management process. The spreadsheets that most companies use for this are inappropriate for the task.

It's easy to get started with the Free Edition, and with STREAM v5 there is also a Personal Edition - aimed at consultants - with richer functionality and less restrictions. Then, for organisational users (my customers), there is a Server Edition which supports multiple concurrent users, or the option of a fully hosted / SaaS edition to get started really quickly.

Until I discovered STREAM, I never would have believed that a software tool could be this useful and easy-to-use, for such a complex risk management challenge.

Acuity Risk Management

Acuity Risk Management LLP is a specialist provider of Governance Risk and Compliance (GRC) software solutions and related services. Acuity's consultants have implemented risk management processes and software solutions for hundreds of organisations in every major business sector.

STREAM, a robust high-performance MS SQL Server Application is the result of this collective experience and the market need for 'easy to use' , configurable risk management solutions that provide valuable actionable intelligence.

For further information on STREAM or Acuity Risk Management please contact us at info@acuityrm.com or visit our website:
www.acuityrm.com