

SOLUTION BRIEF

Product Recommendation

The Background

To be competitive in today's market, financial services and insurance (FSI) firms are compelled to deliver high quality, personalized services to their customers — particularly those that are most profitable. Therefore, firms are increasingly using data-driven techniques to understand clients' financial profiles so that they can recommend products that meet these clients' financial objectives.

The Challenge

The most effective product recommendation analyses rely on extensive personal information, such as transaction and demographic data. However, this highly sensitive data must be carefully managed to prevent unauthorized data sharing and access. FSI firms are expected to have systems in place to ensure sensitive personal data is accessed only for legitimate purposes by authorized people and teams.

The Solution

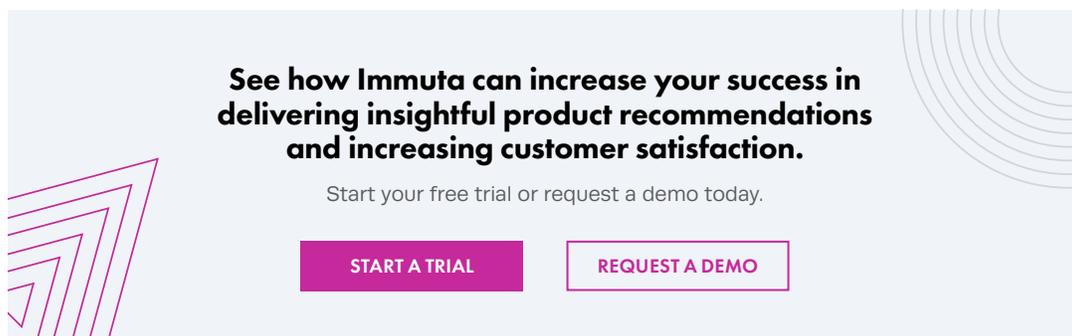
To help data teams efficiently manage data access at scale, prevent the mishandling of client information and adhere to stringent regulatory and contractual guidelines, FSI firms need an all-in-one solution – not a collection of disparate tools. Immuta helps meet these rigorous demands using a variety of advanced techniques:

- **Purpose-Based Access Control:** Ensures access control is granted on a legitimate, as-needed basis by mapping policies to explicit use purposes.
- **Row- and Column-Level Security:** Dynamically masks, redacts or exposes data in specific rows or columns based on access control policies enforced at query time.
- **Dynamic Data Masking:** Applies advanced privacy-enhancing techniques (PETs) to preserve data privacy without increasing time or risk by copying or moving data.
- **Audit Logs:** Monitor and show who accessed what data, when and for what purposes, as well as data changes over time, to demonstrate compliance with regulations, contracts and other data privacy rules.

The Outcome

FSI firms that leverage Immuta's cross-platform data security and access capabilities to make product recommendations:

1. Increase retention of profitable customers who value the level of personalized customer service they receive, while not having to worry if their personal data is at risk.
2. Achieve higher success rates with clients, which in turn increases customer loyalty and advocacy. This results in more referrals and builds a strong pipeline of new business.
3. Stay ahead of the competition in translating insights into recommendations for new products because they are able to access data faster and more efficiently.



See how Immuta can increase your success in delivering insightful product recommendations and increasing customer satisfaction.

Start your free trial or request a demo today.

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