# **Equifax**INSURANCE SOLUTIONS

# **Unique Data and Powerfully Predictive Analytics**

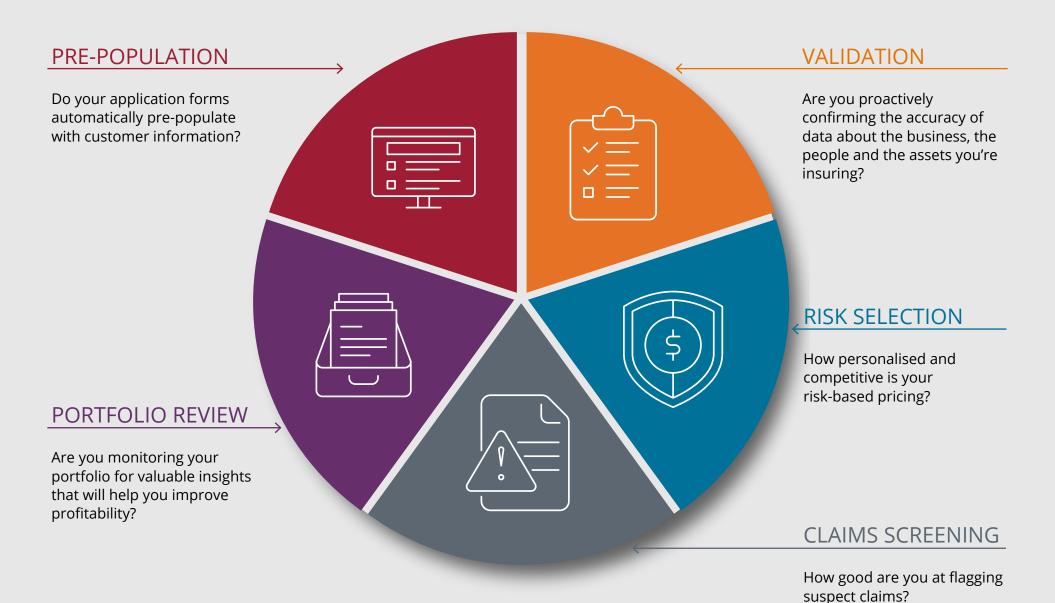
Today's insurance industry is hyper-competitive, so having the ability to offer great rates and service is essential to acquiring and maintaining customers. Data, analytics and technology can help insurers rise to meet the challenges of affordability, insurability and changing customer expectations – delivering game-changing results for your business.

Unique, data-driven Equifax Insurance Solutions can add value to your processes, reduce friction, manage risk, improve fraud detection and improve your customer experience and service levels.





# HERE ARE FIVE KEY AREAS WHERE WE CAN HELP INSURERS INNOVATE AND MODERNISE:





# PRE-POPULATION

#### Improve the customer experience

In a hyper-competitive environment, prefilling your forms with automatically populated customer information delivers an exceptional user experience critical to growth and retention.





# **VALIDATION**

#### Increase operational efficiency

Checking the reliability and accuracy of customer information helps reduce decision-making errors and keeps your workflow running smoothly.





# **RISK-SELECTION**

#### Improve personalised risk-based pricing

Drilling down into risk with a granular view of your customers, their business and their assets enables pricing personalisation and more competitive quotes.





### **CLAIMS SCREENING**

#### Flag suspect claims earlier

By improving fraud detection at every stage of the claims process, you can identify risks and avoid potential problems before they occur to reduce your loss ratio.

Predictive modelling toreveal inconsistencies during onboarding: e.g. misstated income

We use over 25
data sources to
verify identity and
detect fraud before
it occurs - without
adding friction to
the overall customer
experience

Link analysis to uncover suspicious connections to organised crime

Electronic or face-to-face identity verification

Financial and credit risk assessment of business and directors



MINIMISE PREMIUM LEAKAGE



REDUCE FALSE POSITIVES



CUT TURNAROUND TIMES



MOVE FROM REACTIVE TO PROACTIVE

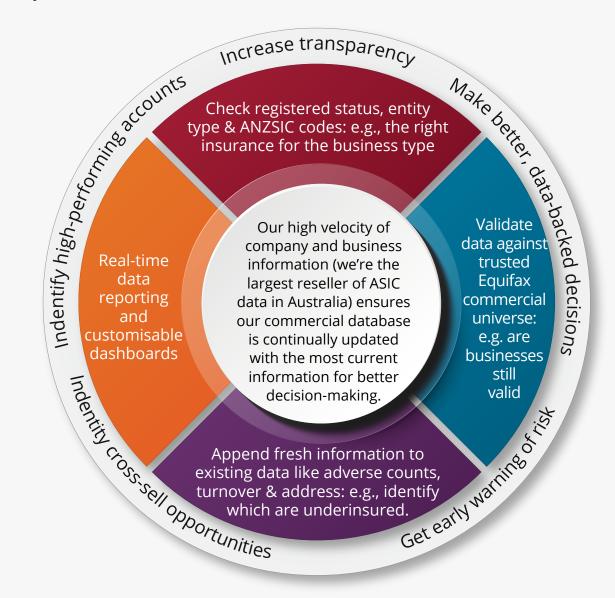




# PORTFOLIO REVIEW

#### Boost portfolio growth and profitability

Uncovering valuable insights within your existing portfolios can help drive proactive customer interactions while managing any risk within your accounts.





# **EQUIFAX INSURANCE SOLUTIONS TEAM**

Our specialist team is here to work with you to develop transformative solutions for your business goals and challenges with the help of our most creative minds in data science, analytics and technology.

Depending on your needs and priorities, we offer turnkey and custom-built solutions that leverage the differentiated data assets, predictive analytics and Cloud-native technology that only Equifax can provide.

Your organisation will be poised for maximum growth with our problem-solving expertise and 360-degree customer views:

- ✓ Unlock new sources of value
- Reduce the risks of underwriting and protect against fraudulent claims
- Minimise data entry and manual reviews to become more efficient
- ✓ Give your customers better experiences that pay off with more loyalty, higher retention rates, and greater lifetime value.





# SPECIALIST INSURANCE ADVISORS

Contact one of our specialised insurance industry advisors for more information about how to find your competitive advantage with our differentiated data, predictive analytics and innovative technology solutions.

Our advisors are here to work with you to develop transformative solutions for your business goals and challenges.

Talk to an Equifax Insurance Solutions Specialist

