

LexisNexis® Integrated Solutions for Final Expense

Verify identities  
quickly with  
our easy-to-use  
suite of solutions








If you're not careful, the final expense market can expose you to increased fraud risk, data accuracy issues and high lapse rates. The challenge is to both protect your business *and* help your customers get the coverage they need.

Mitigate fraud, improve your customer experience and boost profitability with the help of LexisNexis® Integrated Solutions for Final Expense — *an unmatched suite of data prefill and identity access management (IAM) solutions.*

### Minimizing risk in a fast-paced market

The final expense market faces a unique set of concerns. In a high volume, low touch sector where many applicants are 50–80 years old, fraud prevention can pose a real challenge — both for you and your applicants. For example, family members may commit “familial fraud” by applying without the consent of the proposed insured. Synthetic identity fraud is another fast growing threat that is difficult to detect and is increasingly challenging insurers. **Getting identity resolution right is crucial.**

And with an older-skewing target audience, digital application forms can present data collection issues that may affect quoting and underwriting. Retention is another common sector-wide issue, with some final expense insurers experiencing lapse rates as high as 50% in the first two years.<sup>1</sup> **Offsetting these risks is the key to writing good policies that improve profitability.**

Fraud Risks	Data Accuracy Issues	Lapse Rates
 <p>Familial Fraud</p>	 <p>Mis-keys</p>	 <p>Lack of insight into likelihood of lapses</p>
 <p>Agent Fraud</p>	 <p>Omissions</p>	

### A safe, streamlined application process

Your final expense application process should be as simple and frictionless as possible, while still protecting against fraud — and ensure increased data accuracy to help accelerate your underwriting process.

**LexisNexis® Integrated Solutions for Final Expense is a cost-effective, multi-layered solution suite** that will help you better detect and prevent fraud before it happens. It also minimizes applicant input requirements to help reduce errors and streamline the initial process. And our Persistency Indicator (available via LexisNexis® Life Data Prefill) can help improve retention rates by identifying likelihood of lapse, allowing you to customize payment plans to match the level of retention risk.

- ✓ Accelerate the application process
- ✓ Improve accuracy and reduce errors
- ✓ Customize payment plans based on risk



## LexisNexis® Integrated Solutions for Final Expense:



### LexisNexis® InstantID®

*Verify and validate applicant information at the point of contact.*

Provides identity verification with score and risk indicators to help detect data discrepancies.



### LexisNexis® Life Data Prefill

*Deliver an easy-to-use application with our automated data prefill solution.*

With name, address and DOB, we can enable you to prefill key data fields, reducing time and cost required to capture correct data.



### LexisNexis® Phone Finder

*Streamline fraud detection with faster, easier, more reliable phone authentication.*

Combines phone data, phone activity metadata and identity information to more accurately associate devices and identities.



### LexisNexis® One Time Password

*Minimize friction for your customers with streamlined identity authentication.*

Adds an additional layer of protection to help further safeguard against theft, password reuse and other fraud attacks.



### LexisNexis® Emailage

*Reimagine fraud detection by utilizing email intelligence as a core risk identifier.*

Uses a patented, proprietary analytics approach to deliver a holistic email risk score and confidence analysis during various stages of the insurance process.



## Identify applicants faster, reduce errors, improve “IGO” rates and increase profitability

Our unique identifier, LexID®, and our proprietary linking technology enable us to connect information on more than 285 million U.S. consumer identities. When paired together with our unrivaled records database — **including billions of public records and over 1,500 proprietary identity data and aggregated phone sources** — LexID enables a single, more comprehensive view of an applicant.

Leveraging our insights into consumer identities empowers you to act swiftly and make decisions with confidence. We help you keep your application process simple; establishing multiple layers of protection that are easy for legitimate users to navigate, but more difficult for fraudsters to penetrate.

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LexisNexis® Integrated Solutions for Final Expense is an easy-to-deploy solution suite that enables you to streamline your application experience as **you mitigate fraud, improve accuracy, and reduce lapse rates.**

**For more information, email [insurance.sales@lexisnexisrisk.com](mailto:insurance.sales@lexisnexisrisk.com), call 800.869.0751 or visit [www.risk.lexisnexis.com](http://www.risk.lexisnexis.com)**



### About LexisNexis Risk Solutions

LexisNexis® Risk Solutions harnesses the power of data and advanced analytics to provide insights that help businesses and governmental entities reduce risk and improve decisions to benefit people around the globe. We provide data and technology solutions for a wide range of industries including insurance, financial services, healthcare and government. Headquartered in metro Atlanta, Georgia, we have offices throughout the world and are part of RELX (LSE: REL/NYSE: RELX), a global provider of information-based analytics and decision tools for professional and business customers. For more information, please visit [www.risk.lexisnexis.com](http://www.risk.lexisnexis.com) and [www.relx.com](http://www.relx.com).

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