LexisNexis® RISK SOLUTIONS | Insurance

LexisNexis® Risk Classifier

Classify risks in real-time

Better understand risk, and minimize costly and invasive requirements with LexisNexis® Risk Classifier.

LexisNexis® Risk Classifier provides you with a numeric score that corresponds to a proposed insured's risk profile, so you can make more consistent, informed underwriting decisions, optimize underwriting spend and price policies more competitively — all things that allow you to bring your customers faster, more convenient service.

Medical and laboratory information offers valuable insight into a proposed insured's risk profile. Historically, this can be time-consuming to obtain — and can often lead to higher applicant drop-out rates. What if you could achieve a comparable understanding of the risk involved, in less time, with less cost and hassle?

Here's where LexisNexis Risk Classifier comes in. This cost-effective solution provides an instantaneous view of the risk associated with a proposed insured, and can help you:

- Lower underwriting costs
- Reduce cycle times and drop-out rates
- Place applicants into appropriate risk classes

Drive consistent, efficient processing and enable underwriters to focus on more complex cases resulting in better risk management, improved customer experience and more competitive pricing.

LexisNexis® Risk Classifier

Get critical insights in real-time

Our solution leverages data from attributes derived from credit, driving history and other public records information to assess a proposed insured's risk profile then distills it into a simple numeric score with reason codes. From there, you can customize thresholds to fit your underwriting standards and set the threshold for cases to be referred to an underwriter — and ensure that simpler cases are fast-tracked, and that underwriters see the complex cases that require deeper attention.

Leverage big data insights

LexisNexis® Risk Classifier utilizes:

65+ billion public records

More than 6 petabytes of data from 10,000+ sources

More than 1,000 FCRA-governed data attributes

The solution assembles these data points into a proprietary risk profile of a proposed insured's lifestyle, behavior and financial history, and then assigns a numeric risk score.

See beyond the obvious

Our patented linking technology, LexID® — which identifies, links and organizes petabytes of data — powers LexisNexis Risk Classifier. Drawing from traditional and proprietary sources of data, we make intelligent connections between disparate data sources to help you create a more comprehensive picture of the proposed insured.

How to get started

LexisNexis Risk Classifier integrates easily into your underwriting workflow, whether as part of a rules engine or as a standalone screen. It's easy to get started:

1. You provide your historical policy dataset to LexisNexis Risk Solutions.
2. LexisNexis Risk Solutions derives attributes from public records, motor vehicle records and credit records to provide additional insights to your policy datasets and provides a numeric score that predicts relative mortality.
3. The score results are then compared against your actual experience with respect to your unique target markets, distribution channels and other underwriting tools.
4. From there, you can determine an appropriate threshold level.

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For more information, call 800.869.0751, or email insurance.sales@lexisnexisrisk.com or visit 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 and www.relx.com.