LexisNexis®
RISK SOLUTIONS

LexisNexis® Commercial Data Prefill

Empower Your Commercial Underwriting with Instant, More Accurate Firmographic Data

The underwriter's challenge

As an underwriter, you're tasked with making critical risk decisions quickly and accurately. But sifting through incomplete applications, manually verifying data and chasing down missing information eats away at your valuable time. Inaccurate or outdated firmographic data can lead to mispriced policies and increased risk exposure. You need a solution that helps streamline the underwriting process and provides you with more reliable data to make confident decisions.

Introducing your solution for intelligent prefill

LexisNexis® Risk Solutions has developed a powerful firmographic data solution designed to help transform your underwriting workflow. Our advanced API seamlessly integrates with your existing systems to deliver fast, more accurate and validated business data directly into your applications. Get the most comprehensive insights you need, exactly when you need them.

How firmographics works:

1. **Submission:** The broker/agent or applicant initiates a commercial insurance application.
2. **Instant prefill:** With initial input (e.g., business name and address), our API instantly retrieves data from multiple sources that are linked by our proprietary linking technology and LexID® to populate the application with business specific data.
3. **Data enrichment:** Firmographics goes beyond basic prefill, enriching the application with a wealth of valuable data points like FEIN, Enhanced SIC and NAIC and business operations data.
4. **Confident underwriting:** You receive an enhanced data set, helping to empower you to make faster, more informed underwriting decisions.

Key benefits for underwriters that help:

Accelerate risk assessment: Reduce time spent on manual data entry and verification.

Improve data accuracy: Help eliminate errors and increase data consistency with real-time validation, leading to more precise risk evaluation and pricing.

Enhance decision making: Access a more comprehensive set of firmographic data points, providing a deeper understanding of each business you underwrite.

Increase focus on complex risks: Free up your time to analyze complex risks, negotiate terms and build stronger relationships with brokers.

Streamline workflow: Introduce a more seamless and automated process, from application intake to policy issuance, allowing for faster turnaround times.

Increase productivity: Handle a higher volume of submissions efficiently, without sacrificing accuracy or quality.

Key features designed for underwriters:

Lessor risk: We return business name and address for lessors in the same building and a quarter-mile radius, including a 4-digit NAICS for each lessor. These two segments are broken out for easy consumption into your workflow, allowing for a general understanding of proximity.

More comprehensive data coverage: Access to 50 million unique business records across the U.S. to help ensure you have the information you need to underwrite and price.

Business validated data: Underwriters have the confidence that key data contributors to this product are the businesses themselves.

FEIN/TIN: Help identify more FEIN/TIN information than ever before.

Confidence scores: Fast-track risk decisioning by leveraging our proprietary confidence scores.

SIC/NAICS Codes: We provide 5 distinct codes (including our proprietary enhanced 8 digit codes), limiting the technical work to implement the solution, while offering incremental insights to business classifications.

Secure and compliant: We adhere to the highest data security and privacy standards to help ensure compliance and integrity in the data we provide.

Ready to experience the power of intelligent prefill?
Call 800.869.0751 or email insurance.sales@lexisnexisrisk.com

LexisNexis® RISK SOLUTIONS

Working Together *for a* Safer, Smarter Tomorrow™

About LexisNexis® Risk Solutions

LexisNexis® Risk Solutions harnesses the power of data, sophisticated analytics platforms and technology solutions to provide insights that help businesses across multiple industries and governmental entities reduce risk and improve decisions to benefit people around the globe. 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 or www.relx.com.