

Verify Policy Status for Financial Institutions

Help decrease inbound lien holder call volume to drive employee productivity

Lender Verification is a new add-on service to LexisNexis® Financial Institution Reporting System (FIRSt) that helps reduce inbound calls from financial institutions and insurance tracking services (“trackers”), calling to verify insurance coverage. Diminishing your call center volume and costs allows you to focus on your customers and sales-based initiatives.

With the Lender Verification online portal you can:

Help increase operational efficiency

- Near real-time, 24/7, self-serve, insurance policy status information for financial institutions/trackers
- Auto/property insurance policy information returned per inquiry, resulting in reduced lender calls to your call center
- Reduced call center volume and administrative errors

Provide a secure experience

- Website and system-to-system access through secure authentication
- Financial institutions/trackers accessing the data are credentialed

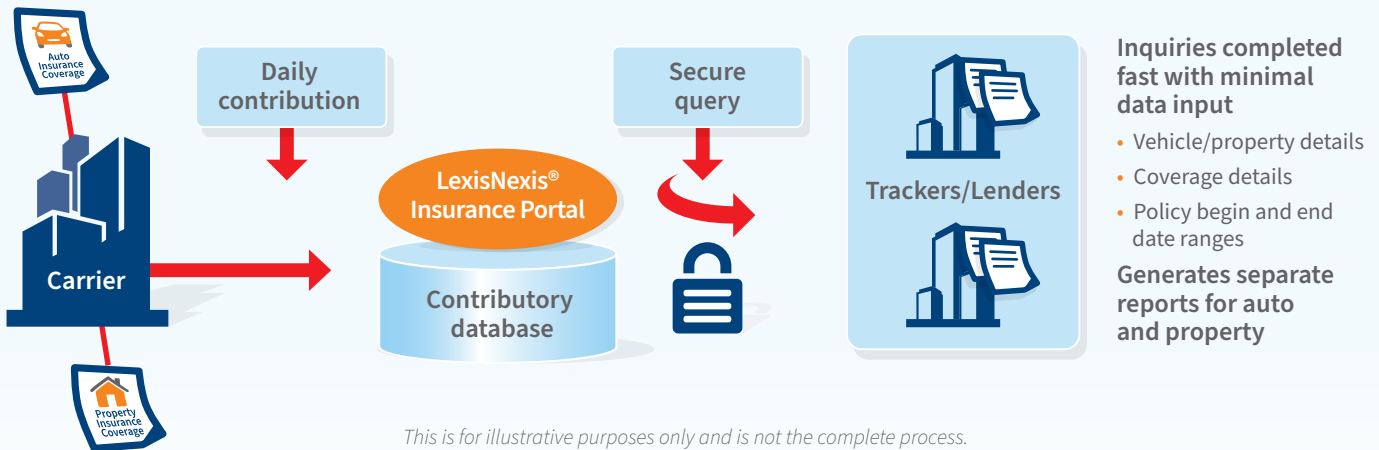
Maximize efficiency

- Leverage your current contribution to help reduce high call volume
- No implementation action required
- Free up resources to assist your customers


Opt-in for privileges


- No access to carrier data is given unless carrier approves
- Only carriers that participate in this initiative can be queried by the financial institutions/trackers


Lender policy verification process flow





Here's how Lender Verification works for you


 Trackers working on behalf of financial institutions need to verify coverage information on loan collateral

 Policy, lien holder and mortgagee information is returned on a Lender Verification report via the Insurance Portal

 Report provides verification only; it is not an underwriting report

 Participating carriers are required to contribute daily files

 Daily contributed updates provide near real-time information that Lender Verification uses to provide coverage policy status

 Implementation of Lender Verification does not require IT/call center/operational changes during or post-implementation



For more information, call 800.458.9197 or email insurance.sales@lexisnexisrisk.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.

Our insurance solutions assist insurers with automating and improving the performance of critical workflow processes to reduce expenses, improve service and position customers for growth.

The Lender Verification service is not provided by "consumer reporting agencies," as that term is defined in the Fair Credit Reporting Act (15 U.S.C. § 1681, et seq.) ("FCRA") and does not constitute "consumer reports," as that term is defined in the FCRA. Accordingly, the Lender Verification service may not be used in whole or in part as a factor in determining eligibility for credit, insurance, employment or another purpose in connection with which a consumer report may be used under the FCRA. Due to the nature of the origin of public record information, the public records and commercially available data sources used in reports may contain errors. Source data is sometimes reported or entered inaccurately, processed poorly or incorrectly, and is generally not free from defect. This product or service aggregates and reports data, as provided by the public records and commercially available data sources, and is not the source of the data, nor is it a comprehensive compilation of the data. Before relying on any data, it should be independently verified. LexisNexis and the Knowledge Burst logo are registered trademarks of RELX Inc. Lender Verification is a service mark of LexisNexis Risk Solutions Inc. Other products and services may be trademarks or registered trademarks of their respective companies. Copyright © 2023 LexisNexis Risk Solutions Group. NXR15737-00-0323-EN-US