LexisNexis® Attract™ for Commercial Underwriting

Score more businesses

Help increase coverage and protect profitability with our multi-source predictive models

Find your competitive edge in the dynamic commercial insurance business marketplace with robust, automated risk assessment and scoring capabilities. **LexisNexis® Attract™ for Commercial Underwriting** can help you attract and retain the right customers while protecting your overall profitability.

Market changes create new opportunities for commercial carriers

Assessing risks in the commercial insurance market has become progressively more difficult due to increased variety among business types and the introduction of new business models and digital financing. For commercial insurers, this increased market complexity may bring with it the added challenge of capturing accurate and credible data about these new businesses.

Capture a clear view of commercial risk

To compete more effectively, carriers need robust, automated risk assessment and scoring capabilities, and traditional sources of financial data may not provide a complete picture of a business entity's risk. LexisNexis® Attract for Commercial Underwriting is a predictive model that helps enable commercial insurers to evaluate a business by it's loss propensity at the point of quote, underwriting or renewal to obtain a more accurate, consistent loss predictions and policy pricing.

Multi-sourced commercial credit-based attributes and business data creates a more comprehensive snapshot of commercial risks, based on loss propensity, not financial risk.

LexisNexis® Risk Solutions data

Draws from multiple commercial credit sources.

Business credit data

Sourced from more than 39 million small and micro businesses not found in other traditional data sources.

Evaluate businesses by loss propensity at the point of quote, underwriting and renewal to drive **more accurate and consistent** loss predictions and policy pricing.
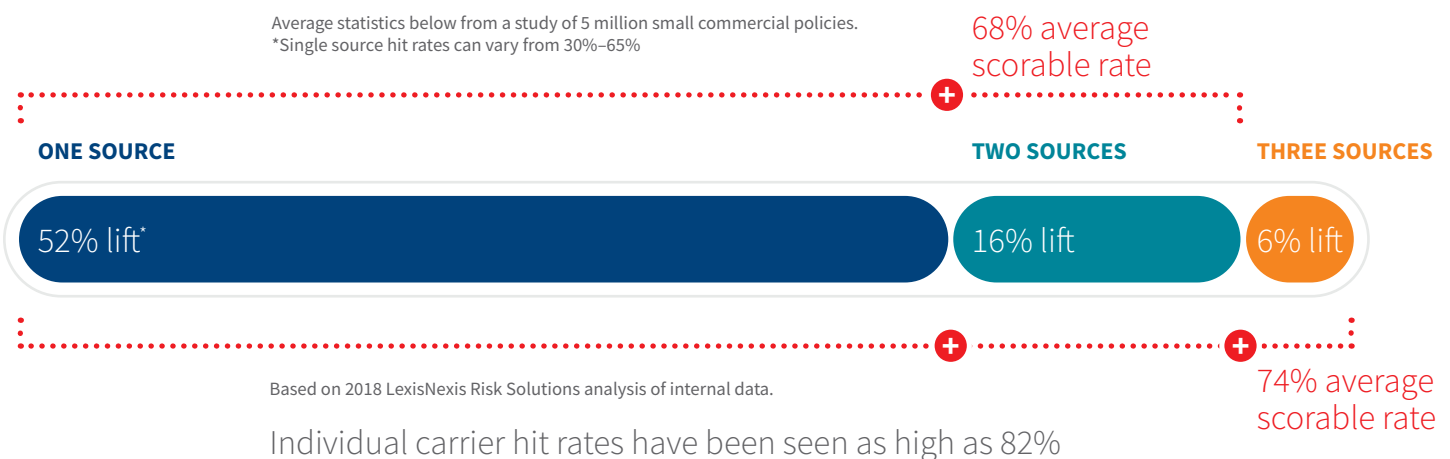
Gain better coverage with multi-source data

Using only one financial performance source may leave you vulnerable to critical information gaps. Attract for Commercial Underwriting transitions from one source to the next if a given source does not return a score, helping you dramatically improve your risk assessment efforts **with hit rates that can exceed 82%**.
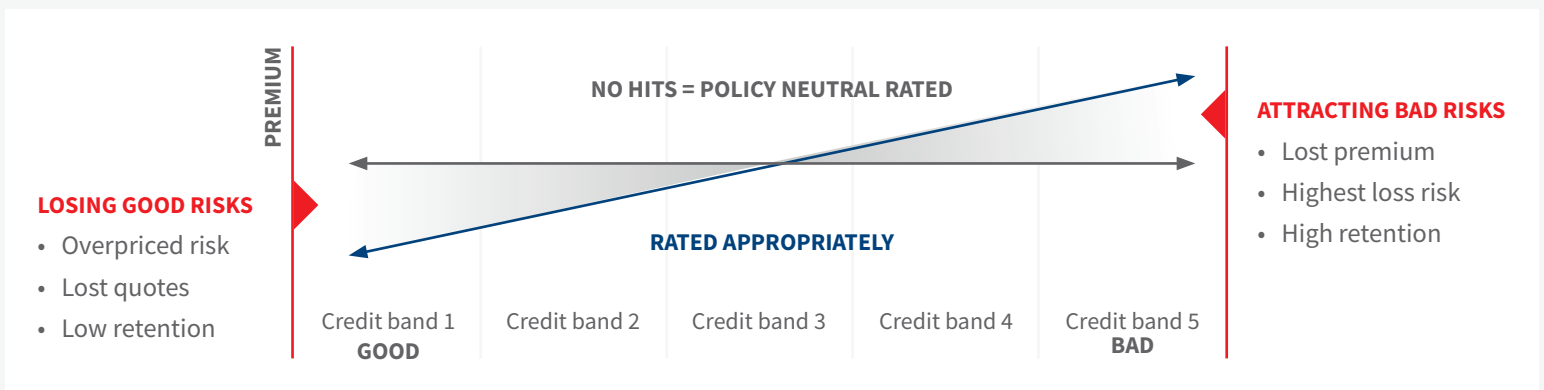
Help increase hit rates by using multiple financial data sources

Average statistics below from a study of 5 million small commercial policies.
*Single source hit rates can vary from 30%–65%

68% average scorable rate

ONE SOURCE	TWO SOURCES	THREE SOURCES
52% lift*	16% lift	6% lift

74% average scorable rate

Based on 2018 LexisNexis Risk Solutions analysis of internal data.

Individual carrier hit rates have been seen as high as 82%

Move beyond neutral ratings to compete more effectively

Only using one source of financial data results in a 52% average hit rate — meaning 48% of policies are rated neutral.

PREMIUM

NO HITS = POLICY NEUTRAL RATED

ATTRACTING BAD RISKS
- Lost premium
- Highest loss risk
- High retention

LOSING GOOD RISKS
- Overpriced risk
- Lost quotes
- Low retention

RATED APPROPRIATELY

Credit band 1 GOOD	Credit band 2	Credit band 3	Credit band 4	Credit band 5 BAD

Neutral ratings can create long-term negative consequences for your business, including inflated claims losses and adverse selection. This can ultimately result in higher premium quotes for low-risk customers — impacting your conversion and retention rates.

Capture the right customers in your target commercial markets

LexisNexis® Attract for Commercial Underwriting can help increase your coverage and protect your profitability:

Price with precision to help avoid adverse selection and neutral rating

Improve conversion and retention rates for low-risk customers

Increase straight-through processing

Employ easy to use Non-FCRA data sources

Enhance the customer experience

Optimize risk segmentation

For more information or to get a more detailed overview of our solutions:
Call 800.458.9197 or email insurance.sales@lexisnexisrisk.com

LexisNexis® RISK SOLUTIONS | Insurance

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.