

# Life moves *fast*.

## If you don't keep up with your insurance customers, you could miss out.

Insurance carriers are often left in the dark about their customers' important life changes. By uncovering these knowledge gaps, you can increase retention, improve loss ratios and identify opportunities.

## It's time to shed light on what insurance carriers can do about the reasons for the gaps



Some insureds don't know what life changes impact their insurance



Some know it adversely impacts and choose to not tell



Some don't believe contacting their provider is a top priority



Some events cause them to shop and they cancel their policy

## How quickly is life changing?

### SHARING IS CARING

with your house

with your car

**1-in-3**  
young adults in the U.S. live with their parents, and 9% of seniors live with their kids<sup>1</sup>

**4.6%**  
of policies have an uninsured, undisclosed driver in the household<sup>2</sup>

### Are you covering everyone in the house driving the family car?

Research shows an increase in profit and value for carriers who add uninsured and undisclosed drivers.<sup>3</sup>

**\$1.7M**

net premium acquired  
(based on an average size carrier of 500,000 policies in force)

**312%**

return on investment

### IN AND OUT OF LOVE

with your spouse

with your insurance

**3 million**  
U.S. marriages and divorces each year<sup>4</sup>  
often lead to shopping or undisclosed drivers

**75%**  
of U.S. households have shopped for insurance at least once in the previous 5 years<sup>5</sup>

### Do you know when your customer wants to break up with you?

Research shows significant opportunity for carriers that reach out to policyholders who are shopping.<sup>3</sup>

**\$12.8M**

net premium retained  
(based on an average size carrier of 500,000 policies in force)

**413%**

return on investment

### ON THE MOVE

out with the old

in with the new

**73%**  
of U.S. home listings sell within a year and have a median of 81 days from list to close<sup>3</sup>

**15%**  
of the U.S. population moves every year<sup>6</sup>

### Did you move with your customer when they relocated?

Research shows policyholders are three times more likely to shop for insurance when they list their house for sale and 12 times more likely to leave when their house is pending sale.<sup>3</sup>

**1.5M**  
policies lost

**\$1.5B**  
lost in attrition

## Finding solutions to close the knowledge gap

LexisNexis® Active Insights lets carriers know when a life change occurs. With this information, carriers can proactively reach out to their customers and advise them on the appropriate actions needed to reflect these important changes.



### Driver Discovery

Empowers insurers to provide appropriate coverage and proactive customer service to policyholders when an undisclosed and uninsured driver appears within the household.



### Insurance Shopping

Allows insurers to retain customers by providing an update when a policyholder has shopped their insurance.



### Home Listing

Enables insurers to retain customers by providing timely notice and sufficient information about when a policyholder has listed and/or is about to sell their property on MLS.

By leveraging the LexisNexis® Active Insights platform, you will be able to gain insight and take action on important changes within your policyholders' lives.

To get started with Active Insights in as little as 30 days, contact us at 1-800-458-9197 or email [insurance.sales@lexisnexisrisk.com](mailto:insurance.sales@lexisnexisrisk.com)