

# LexisNexis® Analytics for the Insurance Industry



LexisNexis® Insurance Solutions Analytics has an unmatched combination of unique data, innovative analytics, and proven software to help insurers confidently design the right marketing, sales, and pricing actions.

LexisNexis solutions are grouped into three categories: Data (LexisNexis® InsurQuote<sup>SM</sup> and LexisNexis® InsurView<sup>SM</sup>), Predictions (Rater and Modeler) and Decisions (Simulator and Optimizer). These products may all be used in combination to mutually enhance usability and benefits. In addition, the LexisNexis® Insurance Analytics staff has the experience necessary to provide a measurable and sustained impact in order to build a lasting competitive advantage.

## Data

### LexisNexis® InsurQuote<sup>SM</sup>

InsurQuote and Rate Analyst are sophisticated software tools that provide decision makers with data for Competitive Analysis and Rate Modeling purposes. With quality content, superior usability, and an industrial strength rating engine, these tools help insurance companies quickly and accurately monitor their products in the marketplace. Carriers can import their book of business, quote data, or other risk sets to perform a variety of studies at a countrywide level.

The majority of the top carriers in the marketplace use InsurQuote and Rate Analyst for their competitive analysis needs. These clients provide filings in a timely manner and answer questions related to the filings, which greatly improves the quality of the data. Each of these tools is designed to be intuitive and flexible enough to handle the more complex rating variables including insurance scoring and tiering.

The development efforts are directed by actuaries, insurance product managers, and other insurance professionals who truly understand the purpose of insurance analytics. With over twenty years of rating experience, carriers can be confident in the results these products provide.

### **LexisNexis® InsurView<sup>SM</sup>**

InsurView is a Web-based analytical business intelligence platform, sourced from the Insurance Data Services underwriting products of LexisNexis C.L.U.E.® Auto, LexisNexis Current Carrier®, National Credit File<sup>SM</sup>, and premium comparison information generated from InsurQuote. InsurView empowers end users with easy-to-use tools for discovery analysis, and a platform for vetting and distributing competitive intelligence to your entire organization.

Until now there has never been an appropriate source of information to allow carriers to know how their pricing, marketing and distribution functions are performing relative to an accurate industry benchmark. InsurView allows carriers to understand how the remaining portion of the market they don't currently serve is performing.

## Predictions and Decisions

### **Optimal Decisions Toolkit**

The Optimal Decisions Toolkit provides applications to help answer the question: What happens when you change pricing or marketing actions? Modeling tools predict the change in likelihood of quoting and acceptance for different customers at different levels of marketing and competitive positions. Carriers can also calculate expected displacement based on changes to the rate order relativities or formulas as well as allowing for construction and diagnosis of GLMs. The Optimal Decisions Modeler incorporates a proprietary model form and specialized diagnostics tailored to the unique assumptions and requirements of elasticity modeling.

The Optimal Decisions Simulator and Optimizer answer the follow-up question: What are the right pricing and marketing actions? These simulation tools predict the multi-year profit impact given a certain price change or marketing action. The Simulator allows a decision maker to explore the ramifications of price changes on the multi-period value of your portfolio, by combining elasticity models with the accurate pure premium, expense and marketing information.

The Simulator has an extremely flexible configuration to include loss or other models constructed with external tools and can specify custom expenses and profit components. The Optimizer tools will rank rating variables by greatest impact on your objective and find the best possible pricing relativities satisfying your constraints such as, maximizing five-year Net Present Value subject to lower bound on volume each year.

## For More Information

**Call 800.658.8778 or email  
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### **About LexisNexis®**

LexisNexis® is a leading global provider of content-enabled workflow solutions designed specifically for professionals in the legal, risk management, corporate, government, law enforcement, accounting, and academic markets. LexisNexis originally pioneered online information with its Lexis® and Nexis® services. A member of Reed Elsevier, LexisNexis serves customers in more than 100 countries with more than 18,000 employees worldwide.

### **About LexisNexis® Risk Solutions**

LexisNexis® Risk Solutions is the leader in providing essential information that helps advance industry and society. Building on the legacy of proven LexisNexis® services from the past 30 years, our cutting-edge technology, unique data and advanced scoring analytics provide total solutions that address evolving client needs in the risk sector while upholding high standards of security and privacy. LexisNexis Risk Solutions serves commercial organizations and government agencies and is comprised of several affiliated corporations, each offering premier customer-focused solutions. For more information, visit [lexisnexis.com/risk](http://lexisnexis.com/risk).

