

LexisNexis Competitive Intelligence

LexisNexis® InsurQuote®

MARCH 28, 2017

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*Director of Product
Management, Analytics*

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 LexisNexis®
RISK SOLUTIONS

What is InsurQuote



Comparative rater

InsurQuote Auto 5.8 - GA Competitive Analysis

File Edit Process Help

General Companies Base Risks Modifiers Outputs Summary

State: Georgia Process Name: GA Competitive Analysis

Companies:

Company / Group	Risks:	Modifiers: In Combination
	Name	Risks
	GA_MBI_5000	5051

Outputs:

Name	Type
GA Output	Delimited

InsurQuote: Run Process - GA Competitive Analysis

Process Summary:

Processed:	Estimated:
Risks: 5051	5051
Errors: 0	
Time: 00:01:46	00:01:46
Disk Space: 2.84 MB	2.84 MB

Space Available on C: 82.11 GB

Quote Summary:

Average of Lowest Quotes:	\$1010.22
Average of Average Quotes:	\$1706.40
Average of Highest Quotes:	\$2967.82

100% Complete

Company Name	Won	Lost	Unacc	Avg Rank	Quote Avg	Dev Min	Dev Mean	Dev Max
GA_MBI_5000	127 (3%)	440 (9%)	567 (11%)	4.8	\$1647.46	637.19	-59.06	-1320.66
...	2 (0%)	1945 (39%)	72 (1%)	5.7	\$2304.41	1294.15	597.89	-663.71
...	374 (7%)	12 (0%)	42 (1%)	3.0	\$1374.43	364.17	-332.09	-1593.69
...	1145 (23%)	24 (0%)	299 (6%)	2.6	\$1177.86	167.60	-528.66	-1790.26
...	2772 (55%)	1 (0%)	40 (1%)	1.8	\$1088.95	78.69	-617.57	-1879.17
...	21 (0%)	1963 (39%)	912 (18%)	5.7	\$2431.04	1420.78	724.52	-537.08
...	610 (12%)	662 (13%)	1 (0%)	3.8	\$1696.43	686.17	-10.09	-1271.69

Reset Start Close

Factorbooks

	A	B	C	D
1	LN Rate - New Mexico			
2	Filing Effective: 11/27/2016			
3	Premiums Effective: 11/27/2016			
4	Base Rates Effective: 11/27/2016			
5	InsurQuote Version: 06			
6				
7				
8	Title	Page	Notes	
9	Rate Order of Calculation	ROC		
10	ABS Discount	1	Indexed by Anti-Lock Brakes	
11	Acc Prev Course Discount	2	Indexed by Acc Prev Course Discount	
12	Advance Quote Factor	3	Indexed by Advance Quote and Coverage	
13	Anti-Theft Factor	4	Indexed by Anti-Theft Device	
14	Base Rate	5	Indexed by Coverage	
15	Business Use Factor	6	Indexed by Vehicle Use	
16	CreditTier Factor	7	Indexed by Credit Tier and Coverage	
17	Deductible Factor - Coll	8	Indexed by Coll Coverage	
18	Deductible Factor - Comp	9	Indexed by Comp Coverage	
19	Foreign License Pt Surcharge	10	Indexed by Foreign or International License	
20	Good Student Discount	11	Indexed by Good Student Discount	
21	High Model Year Factor	12	Indexed by Coverage	
22	High Symbol Factor: Symbol 27	13	Indexed by Coverage	

◀ ▶
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ROC
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Which company use

Field Name	MY COMPANY	Company 1	Company 2	Company 3	Company 4	Company 5	Company 6	Total
Policy Period	x	x	x	x	x	x	x	6
Marital Status	x	x	x	x	x	x	x	6
Age	x	x	x	x	x	x	x	6
Advanced Training	x	x	x	x				3
Teen Contract			x					1
Previous Policy		x			x			2
Prev Liab State Limits			x					1
Years At Residence			x					1
Advance Shopper (Days)	x		x	x	x		x	4
Payment Method		x	x	x	x		x	5
Homeowner			x	x		x		3
Residence Type			x			x		2
Auto & HO Package	x	x	x	x	x	x	x	6
Life Insurance		x	x					2
Electronic Funds Transfer			x					1
Paperless Documents			x	x		x		3

Underwriting messages

Underwriting Message	MY COMPANY	Company 1	Company 2	Company 3	Company 4	Company 5
Driver with > 1 alcohol/major violation in the past 36 months.		x				
Driver with > 3 chargeable at-fault accidents in the past 36 months.		x				
Driver with > 3 total at-fault accidents, minor violations, and occurrences.						x
Driver with a violation receiving > 4 points in the past 36 months.	x					
Driver with an unacceptable combination of at-fault accidents and violations in the past 36 months.	x					
Drivers over the age of 75 are not eligible.				x		
<i>Drivers without 12 months of continuous insurance.</i>		x	x	x	x	x
Named Insured < 21 without supporting business of a parent.						x
Operator < 20 not on a family account.				x		
Physical Damage Selected: Corvette requires Blue Book Value to be answered in order to rate.	x					
Policy Ineligible due to violations.				x		
Policy with > 3 at-fault accidents in the past 36 months.		x				

Modifiers

InsurQuote: Edit Modifier

Modifier Name: IQ Attract Score Modifier

Apply to All Drivers/Vehicles

Modifier Source: IQ Attract Score

Available Options:

- 523
- 524
- 525
- 526
- 527
- 528
- 529
- 530
- 531
- 532
- 533
- 534
- 535
- 536
- 537
- 538
- 539
- 540
- 541
- 542
- 543
- 544
- 545
- 546
- 547
- 548

Selected Options:

- 200
- 450
- 500
- 550
- 600
- 625
- 650
- 675
- 700
- 725
- 750
- 775
- 800
- 850
- 900
- 950
- 997
- 998 (NH)
- 999 (NS)

Number of Options: 19

<< Prev OK Cancel

Rate Analyst “what if scenarios”

Function Editor

LOCALRATE

File Edit Tools Help

General Information
Territories
Rates and Relativities
Base Rates
Classification
Discounts & Surcharges
Limits & Deductibles
Miscellaneous
Symbol & Model Year
Order of Calc

Questions

Question	Response
2006 Liability S ₀	0
2006 Medical S ₀	0
2008 Liability S ₀	0
2008 Medical S ₀	0
2010 Liability S ₀	0
2010 Medical S ₀	0
2012 Liability S ₀	0
2012 Medical S ₀	0
AAA Member	No
AAA OnBoard D	1
AAA Years	0
AARP Member	No
AARP Member S	No
Accident Forgiv	No Coverage
Accident Prever	No
Acquisition Exp	rAcqExpDrC
Acquisition Exp	rAcqExpCT1
Adaptive Cruise	No
Adjusted Annuz	0
Advance Shopp	0
Advanced Train	No
Affinity Group	0
Age	14

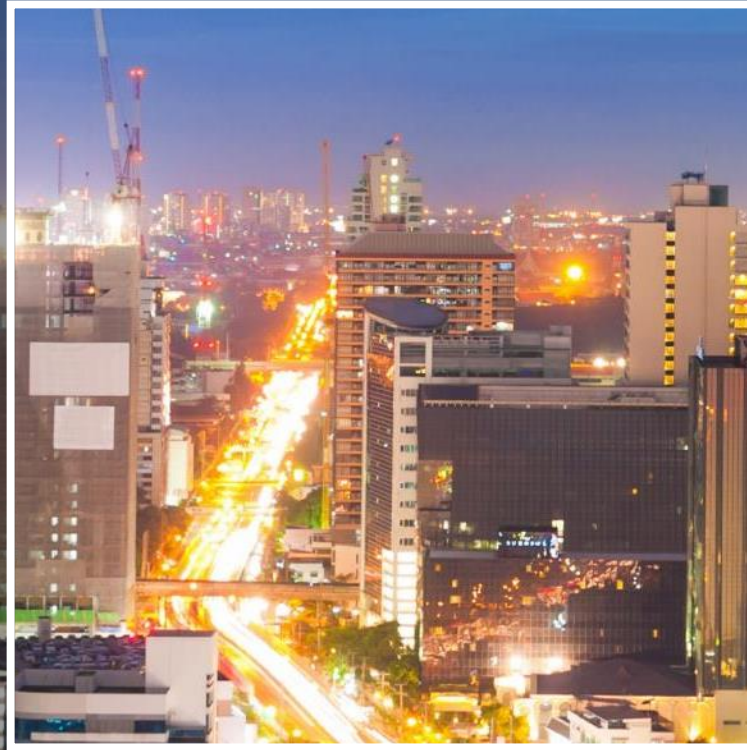
Data Values

- Risk Inputs
- Tables
- Functions
- Final Premiums

	A	B	C	D	E
1		Rounding	BI	Prop	Med
2	Base Rate		124	77	28
3			124	77	28
4	* Limit Factor	Penny	1	1	1
5			124	77	28
6	* Deductible Factor	Penny			
7					
8	* Model Year Factor	Penny	1	1	0.95
9			124	77	26.6
10	* Symbol Factor	Penny	1	1	1
11			124	77	26.6
12	* Named Non-Owner Factor	Penny	1	1	1
13			124	77	26.6
14	* 1-ABS Discount	Penny	0	0	
15			124	77	
16	* 1-Restraint Discount	Penny			0
17					26.6
18	* 1-Anti-Theft Discount	Penny			
19					
20	Severe Convictions Factor		0	0	0
21			0	0	0
22	+ Major Convictions Factor		0	0	0
23			0	0	0
24	+ Minor Convictions Factor		0	0	0
25			0	0	0

Not Exported

Quote Routine Content



Data

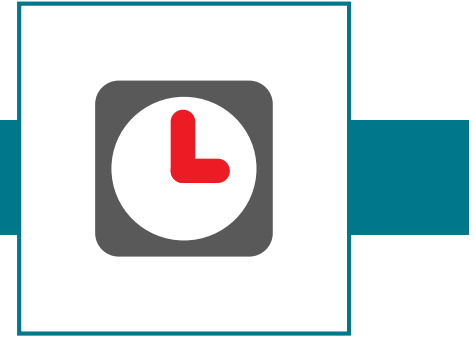


Variety of data sources

- Directly from clients
- Public DOI's



Timeliness



Promptly obtain
filing information

Revisions within 60 days
or fewer

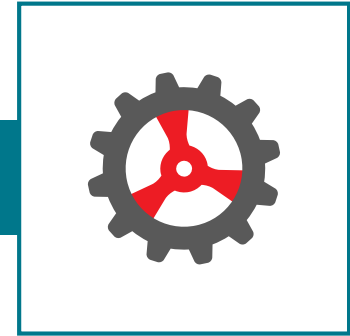
30 days
Majority

60 days
Target for all

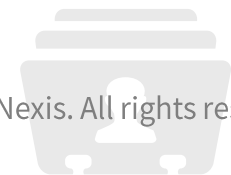
Longer
Complex



Content Coverage



Auto	Homeowner	Renter
Condo	51 Jurisdictions	Direct Carriers
Captive Agents	Independent Agency Carriers	
Non-Standard	Ultra-Preferred	Standard



Accuracy

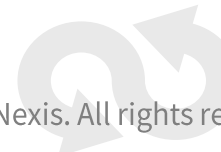


Quality assurance tests

- Manual calculations
- Factor validation
- Regression testing
- Third-party validation
- Dual input

5:4 ratio of QA resources to programmers

Client cooperation



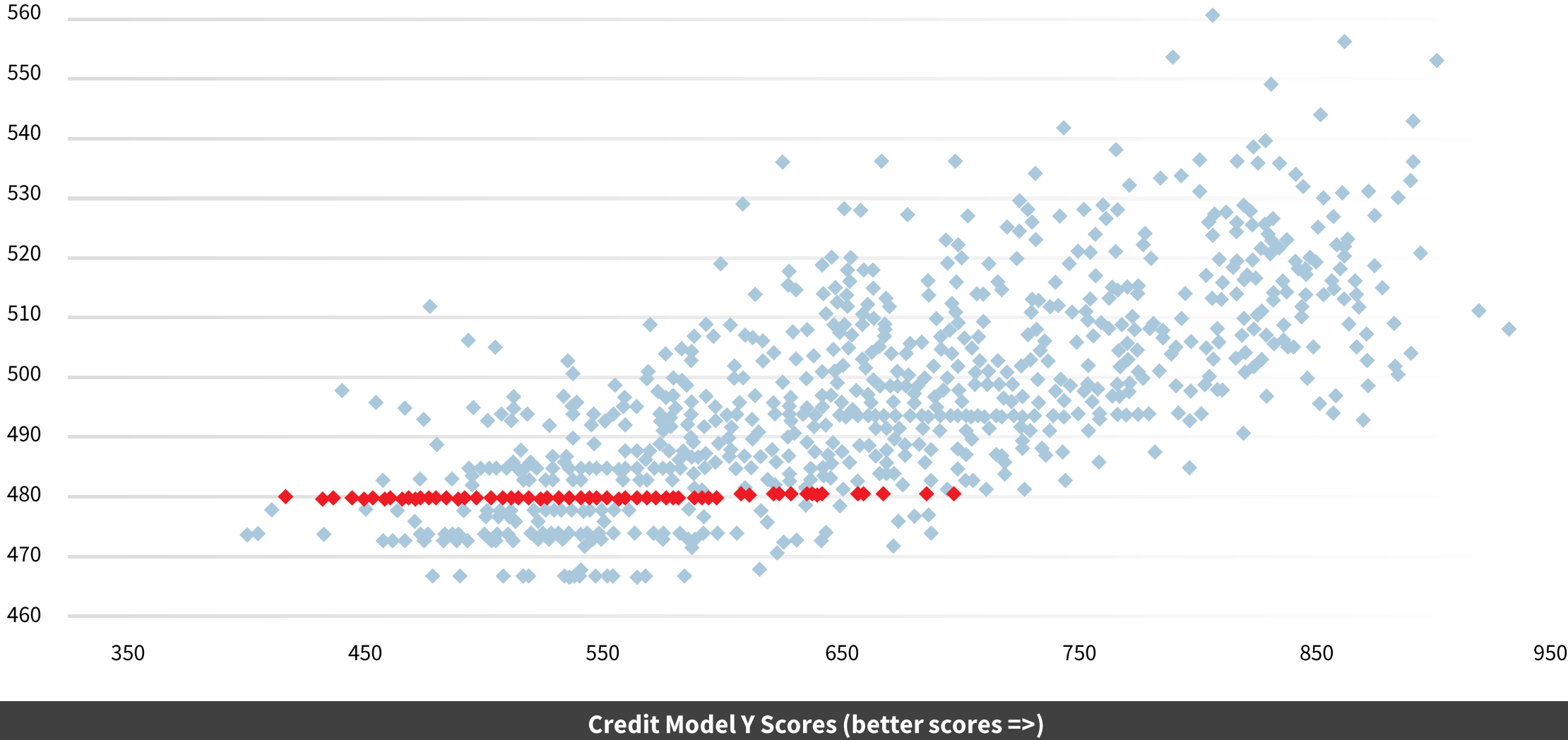
Supplemental Data



Replicated Credit

Policy No	Driver	Vehicle	BI Limit	PD Limit	MP Limit	Collision	Comp	Relation	Age	Co A	Co B	Co C	Co D	Co E	Co F	Co G	Co H	Co I
XXX004218	1	1	250/500	100	10000	1000	500	Spouse	55	888	836	846	734	374	86	818	1678	60
XXX004218	2	9	250/500	100	10000	No Cov	No Cov	Insured	60	902	845	832	734	372	117	823	1683	27
XXX004224	1	1	50/100	50	1000	500	500	Spouse	22	559	591	611	572	485	135	575	1524	496
XXX004224	2	2	50/100	50	1000	500	500	Insured	25	570	514	445	485	592	142	379	1449	712
XXX004709	1	1	20/40	25	500	No Cov	No Cov	Insured	31	696	710	714	723	398	97	764	1693	136
XXX004709	2	9	20/40	25	500	No Cov	No Cov	Spouse	31	730	712	745	704	428	93	750	1625	81
XXX004304	1	1	100/300	100	5000	250	250	Child	18	999	999	999	999	999	999	999	1600	999
XXX004304	2	2	100/300	100	5000	500	500	Child	19	735	669	853	693	469	121	646	1639	390
XXX004304	3	3	100/300	100	5000	250	500	Insured	49	686	618	599	609	461	134	731	1554	273
XXX004857	1	1	100/300	100	5000	1000	500	Resident	31	999	999	999	999	999	999	999	1600	999
XXX004857	2	2	100/300	100	5000	500	100	Spouse	75	761	690	649	642	461	115	743	1632	190
XXX004857	3	3	100/300	100	5000	500	100	Insured	81	730	696	634	604	461	91	656	1540	224
XXX004784	1	1	50/100	50	1000	100	100	Spouse	78	902	764	846	747	381	119	811	1686	67
XXX004784	2	9	50/100	50	1000	No Cov	No Cov	Insured	80	997	879	888	752	367	117	828	1690	84
XXX004968	1	1	100/300	100	10000	500	500	Child	23	638	682	645	683	398	117	704	1561	282
XXX004968	2	2	100/300	100	10000	500	500	Resident	26	730	723	703	677	405	96	732	1593	217
XXX004968	3	3	100/300	100	10000	500	500	Insured	41	999	999	999	999	999	999	999	1600	999
XXX004968	9	4	100/300	100	1000	2500	1000			0	0	0	0	0	0	0	1449	0

Credit Model X Scores (better scores =>)

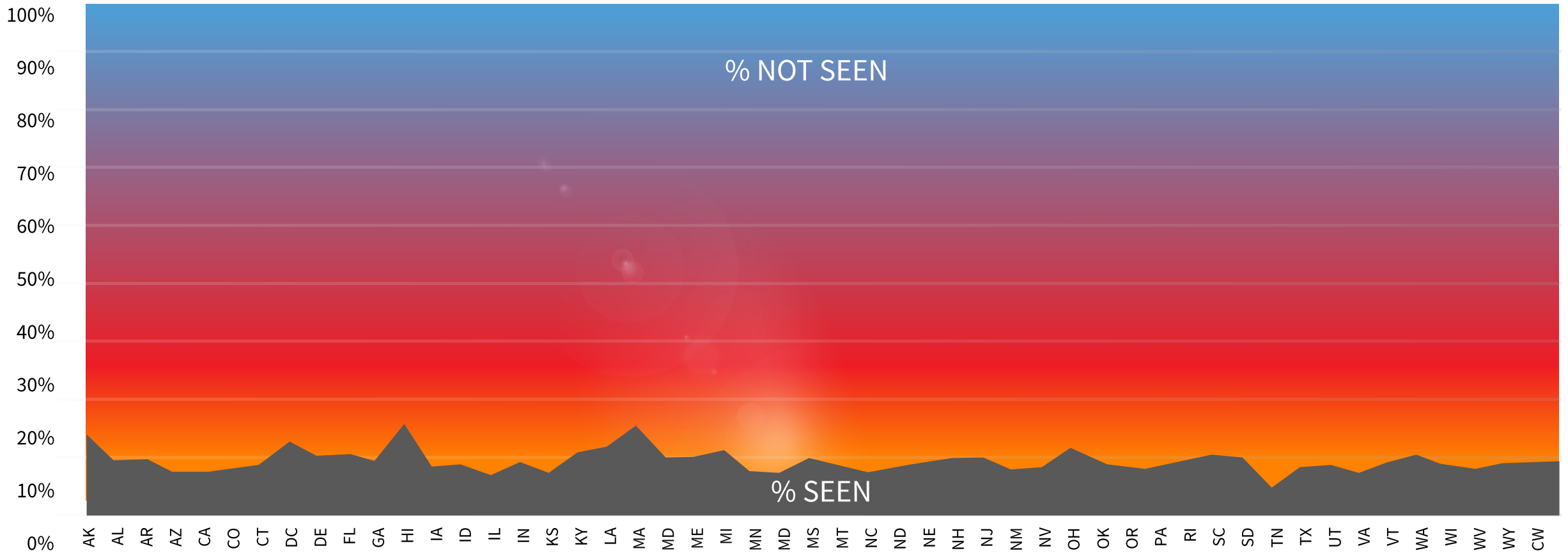


Market Baskets

AUTO	POLICY NO	STATE	ZIP	VIN	BI COVERAGE	COLL COVERAGE	COMP COVERAGE	MED COVERAGE	PROP COVERAGE	MARITAL STATUS	AGE	SEX	TICKET NAME1	MONTHS1	DAMAGE1
	270633734	AR	71913	1GNDS13S#3	25/50	500	500	No Cov	25	Married	34	Female			
	270633734	AR	71913		25/50			No Cov	25	Married	37	Male	Other Minor	7	2576
	270633792	AR	72032	1FTYR14V#Y	50/100	250	100	5000	50	Single	17	Male			
	270633792	AR	72032	1N4BA41E#5	50/100	500	500	5000	50	Married	38	Female			
	270633792	AR	72032	JN8AS5MT#B	50/100	500	500	5000	50	Married	41	Male			
	270633997	AR	71943	1G1ND52F#5	100/300	100	100	5000	100	Single	27	Female	Comprehensive Loss	46	10913
	270633997	AR	71943	4TAVN61F#S	100/300	No Cov	No Cov	5000	100						
	270634009	AR	72751	3VWSB69M#2	25/50	500	500	No Cov	25	Single	40	Male			
	270634042	AR	72764	1G1ZC5E0#C	50/100	500	500	No Cov	50	Single	21	Female	Failure to Yield	19	
270634042	AR	72764	1GCEK14H#S	50/100	No Cov	No Cov	No Cov	50	Single	52	Female	Comprehensive Loss	53	231	
270634177	AR	72206	KNADC125#3	25/50	1000	1000	1000	25	Single	35	Female				

HOME	POLICY	STATE	ZIP	INSURANCE TYPE	HOME VALUE	COV A	COV C	CONSTRUCTION	SQUARE FOOT	YEAR BUILT	MARITAL STATUS	AGE	SEX	LOSS NAME 1	MONTHS1	DAMAGE1
	270633734	AR	71913	Home	467040	467040	80%	Frame	3680	2004	Married	34	Female	Fire	115	39181
	270633792	AR	72032	Home	329450	329450	70%	Masonry	3123	2007	Married	41	Male			
	270633997	AR	71943	Home	225120	225120	70%	Frame	2401	1988	Single	27	Female			
	270634009	AR	72751	Renter	1000	1000	20000	Frame			Single	40	Male	Liability	15	72981
	270634042	AR	72764	Home	111280	111280	65%	Frame	1630	1976	Single	52	Female	Hail/Wind	19	15015
	270634060	AR	72401	Renter	1000	1000	20000	Frame			Single	23	Male			
	270634157	AR	72034	Home	81600	81600	60%	Frame	1046	1955	Married	41	Male			
	270634177	AR	72206	Condo	68000	1000	68000	Frame	1288	1991	Single	35	Female	Other	45	3849

Market Baskets Volume



Most carriers only see a very small portion of the market

Market Baskets Options

- Quote Flag / Conversion

- PIF Shopper / Defector

- Channel

- Sequence Shopped

- Number of Carriers Shopped

- Week Shopped

LexisNexis® InsurQuote® is a

powerful

comparative rating solution

that helps insurers **accurately and strategically evaluate**

their **competitive position**

in the marketplace.

Thank you!

Mike Weitermann

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