![Verisk™ logo]

Verisk's Life Solutions Bring Data and Analytics Together with Technology

Automation, decisions, processes, and experiences dynamically driven by insights

Discover purpose-built tools to help simplify the complexities of your business

Whether you use Verisk's FAST or another platform, our technology-enabled data and analytic solutions for life insurers can help support more straight-through processing, better risk decisions, fraud detection, and elevated customer experiences. Receive these modular tools through APIs or microservices, as an end-to-end solution suite or targeted add-ons to your existing ecosystem. Each analytics offering is also available directly with seamless integration on the FAST platform. And if you're seeking a development partner for an unmet need, it's worth a conversation with us.

Life Risk Navigator

How do you keep your total portfolio balanced in a fast-paced PRT market?

Traditional actuarial tables provide an undifferentiated and static picture of risk populations. That may not be enough to support confident selection and competitive pricing of pension risk transfer (PRT) transactions.

Verisk's cloud-based risk engine uses in-depth individual risk and portfolio analytics to help formulate best-estimate mortality assumptions for your portfolios. This unique tool is able to run tens of thousands of policies through thousands of simulations in minutes. With Life Risk Navigator, you can:

- Use ZIP code as a proxy for lifestyle and socioeconomic factors, with explicit modeling on impacts of income, occupation, smoking, and obesity on mortality
- Capture variations in mortality improvement (trend) driven by socioeconomic factors
- Provide an additional pricing lever by more accurately estimating diversification benefit with the rest of your portfolio

EHR Automation Engine

EHR data can be too much of a good thing.

Electronic health records (EHRs) are loaded with potentially powerful risk data, but they can be hard to interpret and analyze in a way that accelerates workflows and lets underwriters focus on applicants needing closer review. With EHR Automation Engine, you can:

- De-duplicate, synthesize, and interpret consumer-authorized structured information in EHRs
- Receive impairment-level scores in transparent, step-by-step, auditable algorithms
- Process each case in seconds to support real-time, automated underwriting decisions

Learn more about <u>EHR Automation Engine</u>

How much money are you wasting on "clean" MVRs?

Motor vehicle reports (MVRs) are well recognized for life risk assessment. But Verisk research has found that two-thirds of MVRs for life insurance underwriting are "clean," delivering no relevant risk data. The average price of MVRs nationally also exceeds $10. An Index of Activity (IOA) can save up to 50% on unnecessary state MVR fees. With Verisk's MVR IOA solution you can:

- Automatically receive an MVR if there are recent violations
- Help avoid wasteful MVR spending on clear reports from clean driving records
- Connect underwriting workflows to reports via API or our ExpressNet interface

Learn more about <u>Verisk's MVR IOA Solution</u>

MVR Index of Activity

Tobacco nondisclosure drains an estimated $10 billion in life premiums every three years.[1]

Lab testing for tobacco use can be intrusive and inconvenient for life insurance applicants while adding weeks to the time from application to bind. But identifying smokers is critical.

The Verisk Smoker Voice App leverages cutting edge audio analytics and a short sample of an applicant's voice to flag potential nondisclosed smoker applicants with high reliability. With the Smoker Voice App, you can:

- Capture a 30-second voice recording through a quick, digital, mobile-enabled process
- Receive an instant alert of potential tobacco users
- Clear more customers for straight-through processing with a higher comfort level
- Help improve rates for non-smokers

Learn more about <u>Verisk's Smoker Voice App</u>

Smoker Voice App

Fraud detection and compliance demands can strain claims infrastructure.

Combat the estimated $40 billion fraud challenge[2] while uncovering waste and abuse in life insurance, disability, and long-term care claims.

With the broad database of claims records in ClaimSearch®, insurers can access insured and beneficiary matching algorithms to get a more holistic view of their claims. With ClaimSearch, built on more than 1.5 billion claims records, you can:

- Detect point-of-sale misrepresentation at point of claim
- Identify claims previously unknown to your disability team, which may entitle you to a financial offset or recovery
- Maintain regulatory compliance with prepayment automated matching solutions for Office of Foreign Assets Control (OFAC) issues and child support enforcement, as well as tools for mortality tracking requirements

Learn more about <u>Verisk's Claims Solutions</u>

Claims Solutions

Staying ahead means never resting.

If you're not facing a new challenge now, it's likely just around the corner. There's a good chance it will involve some combination of technology, data, and analytics.

Verisk is uniquely positioned to supply custom data and analytics solutions. Through your FAST partnership, Verisk may be willing to invest and work alongside you to co-develop insurance-ready models and insights to solve problems and seize opportunities. FAST is built for customer collaboration and continuous creativity. At Verisk we:

- Have been collecting, analyzing, and prioritizing data for more than 50 years in the insurance sector
- Employ world-class data scientists, actuaries, and life insurance experts
- Partner with top data providers to build insights and analytics around high-quality digital information

<u>Learn more about possibilities with Verisk</u>

Notes

1. Verisk research
2. FBI, *Insurance Fraud*

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