

# A lienholder-verification database and services that drive efficiencies across the lender/insurer ecosystem

## A cross-industry communication breakdown

Lender and insurer data dictionaries don't "speak the same language." Key identifiers that connect information—loan, policy, and claim numbers—are different. And there's no aggregate source of critical data points.

The current state of communication typically relies on hard-to-connect data elements, such as the 17-digit vehicle identification number (VIN) or manual hit-or-miss name and address combinations.

## Inefficiency multiplied by three

Three major processes can pose productivity challenges across the lender/insurance ecosystem:

- loan underwriting and administration, where it's difficult to verify insurance coverage for collateral, update loss-payable clauses, and identify insurable interests
- insurance underwriting and policy administration, where it's hard to connect lienholder name, address, coverages, loan status, and regulatory audits
- claims processing, which assembles information manually for the total loss settlement process, to include loan payoff amounts

With Loan Verifier solutions, "multilingual data" is now available to articulate the necessary components when two entities need to share lien, policy, or claims information.

## Real-time data connects lien, policy, and claims information

Lienholder-verification processes can be inefficient; some insurers report 10% of inbound contact comes from lenders.<sup>1</sup> This barrage of e-mails, phone calls, faxes, and letters potentially raises costs and lowers customer satisfaction. Verisk's Loan Verifier™ is an innovative new contributory database designed to help solve this cross-industry challenge.

### Innovative solutions that make sense

- ✓ Streamline quoting, policy administration, and claims
- ✓ Leverage data science and compliance expertise
- ✓ Cut inbound contacts and better deploy staff resources
- ✓ Connect lien, policy, and claim details more accurately
- ✓ Improve service time and customer satisfaction
- ✓ Integrate with ease into your workflow
- ✓ Enhance experiences from buying a car to resolving a claim
- ✓ Help limit exposure and avoid costly nuisance litigation
- ✓ Increase competitiveness and help optimize ROI

1. Verisk client experience

## Save Time and Money with Loan Verifier Solutions

Take advantage of data innovations from Verisk, and start gaining your own efficiencies.



### Loan Verifier™

is a new contributory database that collects lien information in concert with Verisk's policy and claims databases to connect key information across the lender/insurer ecosystem.



### CV-VaaS™

#### (Verification as a Service)

expands Verisk's suite of coverage verification and compliance solutions for lenders and insurers.

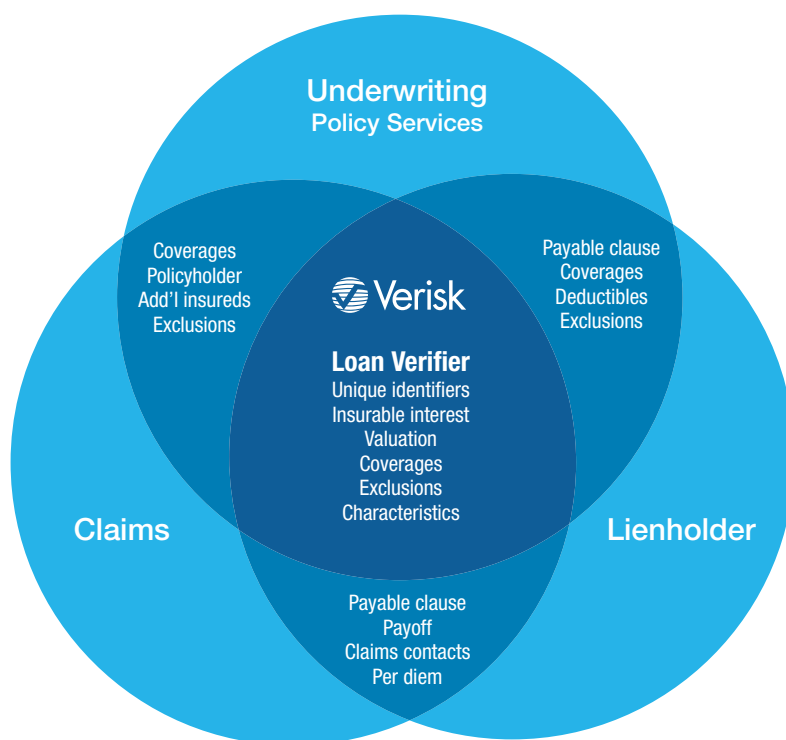


### Lien:Check™

enables claims personnel to obtain and verify lienholder payoff data for use during the total loss settlement process as well as for additional claims use cases that involve lienholder data.

## The Trifecta of Efficiency

Loan Verifier helps us all speak the same language.



Insurers and lenders that use a lienholder-verification database and streamlined data and compliance solutions can gain significant competitive advantages.

**Want efficiency? Become a development partner.**



Verisk.com/loanverifier



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