

Six Marks of a Quality Data Provider

High-quality underwriting data can help insurers accelerate and automate their process and capture more small commercial business.

Here's what to look for in a quality data and analytics provider:



1 Strong data governance

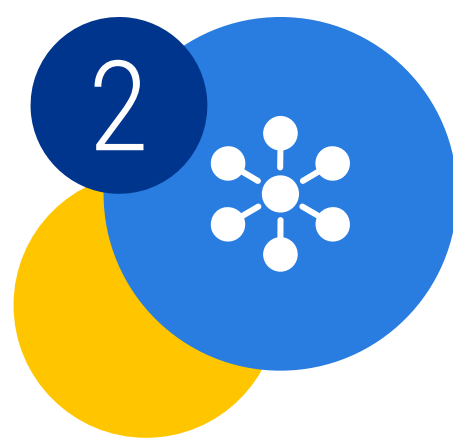
The provider's policies should properly govern, among other things, how data is:

- Verified and quality assured
- Shared throughout an organization
- Secured, created, traced, archived and deleted

Insights from a diverse range of relevant data sources—with near-instant delivery

Small commercial underwriting data may be most effective when it's:

- Sourced from partners with proprietary, third-party and unstructured data sources
- Delivered in real-time to accelerate or automate underwriting workflows

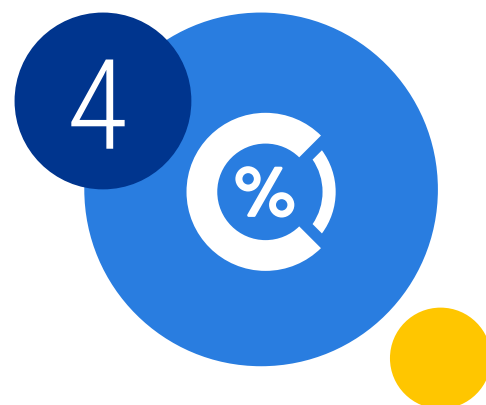


3 Commitment to accuracy across data sources and models

- Requires a continuous cycle of verification, validation, and testing across all sources
- Uses high-quality data to train and test models

4 Commitment to data completeness

- A lower fill rate that populates a broader set of fields (hit rate) can deliver more usable data than 100 percent of three fields
- Functionality that is real, not aspirational



5 Domain expertise

Domain knowledge is a significant differentiator that can take years to accumulate.

- Domain expertise spans the underwriting data life cycle—sourcing, compliance monitoring, and testing and validation
- Insurance experts understand which data points have the strongest predictive value

6 Support at every step

- A consultative connection can help you get the most from the data
- A single point of contact can facilitate ongoing support



Where are you in your digital journey? As your data provider, Verisk can meet you where you are.

To learn how LightSpeed Small Commercial can enhance your small commercial and businessowners' underwriting, download our white paper, *Hit the gas: How to find high-quality data providers to accelerate small commercial underwriting.*

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