

# TIGER'S UNDERWRITING DATA PREFILL SOLUTION

Small business insurance underwriting requires extensive data about the applicant to estimate risks associated with extending coverage



## Context: Why is this a relevant problem to solve?

- A typical application requires customers / agents to answer large number of questions
- The process is lengthy, iterative and inefficient
- 20%+ of the information provided by customers / agents is typically inaccurate



## Objectives: What are we trying to achieve?

- Prefill application leveraging external data sources with high fill rates and accuracy, by
  - Deploying industry-leading data extraction frameworks, data science techniques, triangulation algorithms, and application & data engineering components
  - Building ML classifiers to predict underwriting questions where the information is not directly extractable from external sources



## Relevance: What product lines and segments does the solution address?

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|---|--|
| <ul style="list-style-type: none"><li>■ <b>Insurance Product Lines</b></li><li>■ Workers Compensation</li><li>■ General Liability</li><li>■ Business Property</li><li>■ Commercial Auto</li><li>...and more</li></ul> | <ul style="list-style-type: none"><li>■ <b>Industry segments</b></li><li>■ Automotive</li><li>■ Bars, Restaurant and Food Service</li><li>■ Gas Station and Convenience Stores</li><li>■ Photography</li><li>...and more</li></ul> |
|---|--|

## CHALLENGES THAT TIGER CAN HELP MITIGATE

Data Source Identification

Source Prioritization

Business Match

Legal & Compliance

Cost

Constant Changes in Data Format

Information Retrieval Time

Ground Truth Validation


# ILLUSTRATIVE UW QUESTIONS PREFILLED & DATA SOURCES LEVERAGED

### UW QUESTIONS


- Class of business
- Years in Business
- Entity Type
- Hours of Operation
- Presence of bouncers
- Home Delivery
- Shuttle Services
- Repair Services
- Towing
- No. Gas Nozzles
- Website

### SAMPLE DATA SOURCES

**PAID SOURCES**

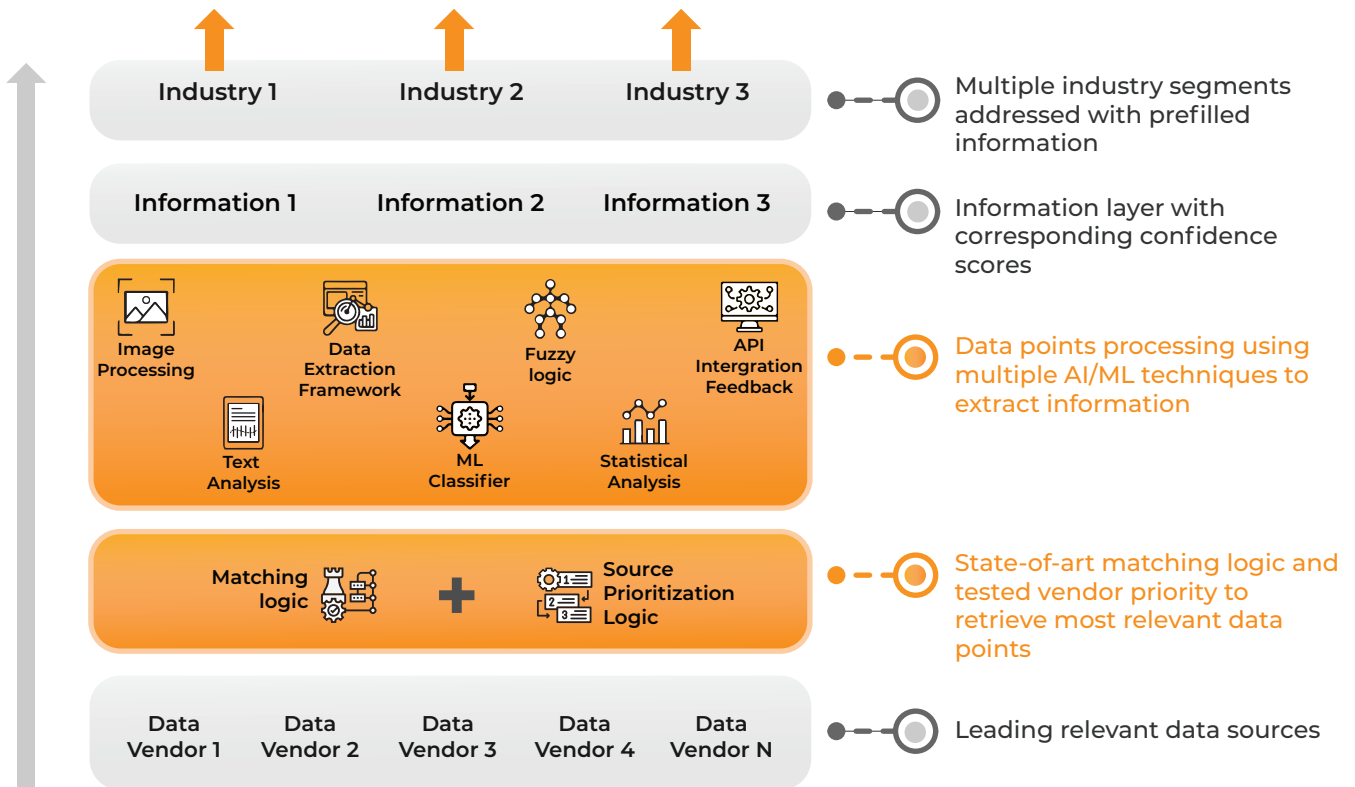


**OPEN SOURCES**



Experienced in working with over **200+** different types of data sources

## CONCEPTUAL SOLUTION FRAMEWORK



## VALUE DELIVERED



### High Fill Rate

85%+ fill rate for all questions



### Improved Process

Simpler process driven by fewer iterations resulting in enhanced satisfaction and binding

Over  
\$100 Million  
Impact Identified  
for  
Small Business  
Insurers



### High Accuracy

90%+ accuracy for all questions that helps prevent premium leakage and poor claims experience



### Higher Efficiency

Time saving for all parties involved (customers, insurance agents and underwriters)

## WHAT MAKES TIGER'S SOLUTION UNIQUE?



### Highly Customized

Name and address matching algorithms to maximize fill rate with high degree of confidence



### Scalable Solution

Solution can be improved incrementally with addition of each source



### White Box Solution

The code base can be quickly (and cost effectively) tweaked to cater to any changes in external source formats



### Cost Effective

No license fee involved

To learn more about our Offerings in insurance.  
Contact us at [info@tigeranalytics.com](mailto:info@tigeranalytics.com) or visit [www.tigeranalytics.com](http://www.tigeranalytics.com)