

Public Data Score for Insurance



Enhance Your Ability to Make Better Insurance Risk Decisions

Complement your risk rating processes and calculation of debt, fraud and claims propensity with TrueVision Public Data Score that can help you to:

✔ **Improve your quotation pricing**
To better identify bad debt and cancellation risks for more appropriate pricing decisions at application point.

✔ **Grow your portfolio**
Tailoring your insurance quotes more precisely can help improve competitiveness, increase portfolio growth and reduce arrears.

✔ **Retain customers**
Offering fair, personalised quotes can help support your consumer duty considerations, increase renewal rates, and improve brand loyalty.

As the UK faces the highest inflation rate in 40 years, households are experiencing the most significant reduction in income since modern records began.

At the same time, the insurance industry is seeing a significant increase in fraud, including 'crash for cash,' and false fire and water home claims.

The rise in dishonest claims is fuelled by seasoned fraudsters, as well as opportunistic policyholders in financial stress looking for extra cash.

This trend not only costs the insurance industry millions, it raises policy premiums for genuine policyholders.

Public perceptions around insurance fraud

1 in 5

One in five 18-24-year-olds would 'likely' commit an act of insurance fraud if struggling financially [Insurance Fraud Bureau, July 2022](#)

100

One hundred people are added to the Insurance Fraud Register (IFR) each week [Insurance Fraud Bureau, July 2022](#)

£12,000

The average fraudulent insurance claim has risen to £12,000 [ABI, Oct 2021](#)

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Details of Public Data Score for Insurance

Tap into our most predictive public score yet.

Specially designed for the insurance industry, the TrueVision Public Score uses the most up-to-date public data from our credit and risk product, TrueVision.

This powerful score is calculated using predictive public data assets like credit searches and demographics data, including applicant age, postcode, council tax bands and electoral register information. It can help you make fair, actionable quotation decisions with:



Increased predictive power

The score is better at identifying riskier applicants than our previous public scores — with an uplift of 13.7 Gini percentage points (compared to our Gauge 1 score) and 9.5 Gini percentage uplift (compared to our Gauge 2 score).



Improved data science

The score is created and maintained by our skilled data scientists — drawing on decades of experience working with the insurance market across the UK and internationally.



Minimised credit file impact

Using our public data leaves only a 'soft' footprint on a consumer's credit file that's only visible to them and doesn't impact their ability to obtain credit.



Omnichannel access

We integrate the data into the LexisNexis data distribution hub for point-of-quote transactions through all aggregator distribution channels.

To learn more about how TrueVision Public Score could help you improve your pricing decisions, contact your TransUnion UK representative today or call **+44 (0) 113 868 2600**