

# Data For Good

Utilizing Medical and Non-Medical Data to Make Life Insurance More Accessible to Consumers

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CONFIDENTIAL

 **LexisNexis**<sup>®</sup>  
RISK SOLUTIONS

# Agenda

- 1** About LexisNexis Risk Solutions
- 2** Adoption of Accelerated Underwriting
- 3** About the Study
- 4** Key Insights from the Study
- 5** Consumer Benefits

# Featured Markets



## ***Additional Markets We Serve:***

- *Banking*
- *Fintech, Virtual Currency*
- *Nonprofits*
- *Gaming/gambling*
- *Travel*
- *Logistics*



## **Insurance**

We help leading insurance companies and automakers automate and improve critical business processes, reduce expenses, combat fraud and gain insights to differentiate and deliver higher levels of customer experience.

### **Featured Solutions**

#### **Identity, Underwriting and Claims Management**

From contributory databases to prefill solutions that integrate next-gen data sources, our products enable faster and more accurate quoting, more informed underwriting and friction-free claims resolution. Through a single-point of entry, insurers can access a full continuum of data-driven insights to help them offer more relevant and customer-centric interactions.

# Accelerated underwriting has improved the life insurance underwriting experience

## Traditional Underwriting



Invasive and time-consuming, 45-60 day application process



Review of application and decision often took extensive manual review

## Accelerated Underwriting



Decisions can be made in as little as a few minutes with no invasive processes

A person in a white lab coat is using a calculator. The image is overlaid with various data visualization elements: a heart with an ECG line, a line graph with a rising trend, a bar chart, and a line graph with a fluctuating trend. The background is a blurred office setting with a computer monitor and a desk.

# Combined Medical and Non-Medical Data Improves Customer Experience and Accuracy

# Combined medical and non-medical data improves customer experience and accuracy

DUI in the past 3 years?	Diagnosis of Alcohol Abuse?	Standard Mortality Ratio
No	No	98%
Yes	No	233%
No	Yes	312%
Yes	Yes	557%

**Combining a Risky Driving Behavior with Alcohol Abuse Medical Diagnosis Can Show Higher Risk.**



# Health elements in traditional life insurance underwriting

**LUNG CANCER** **6x** more risk

**TOBACCO USE** **3x** more risk

**COMPLICATED HYPERTENSION** **3x** more risk

**AIDS/HIV** **2x** more risk



# Behavioral elements can provide accurate risk assessment



**CRIMINAL HISTORY**

**2-3x** more risk

**ACCOUNTS IN COLLECTIONS**

**2-4x** more risk

**DRIVING VIOLATIONS**

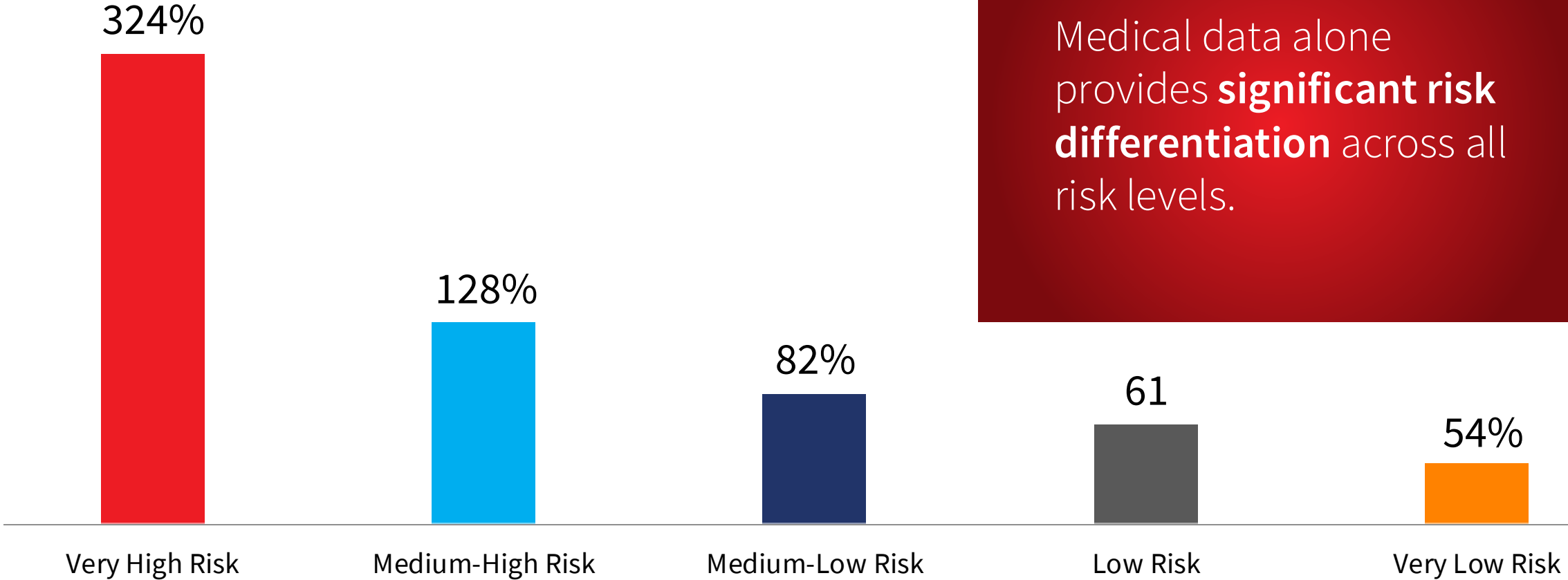
**2-3x** more risk

**ESTABLISHED CREDIT HISTORY**

**50%** less risk



# Improved accelerated underwriting for consumers : Medical risk alone

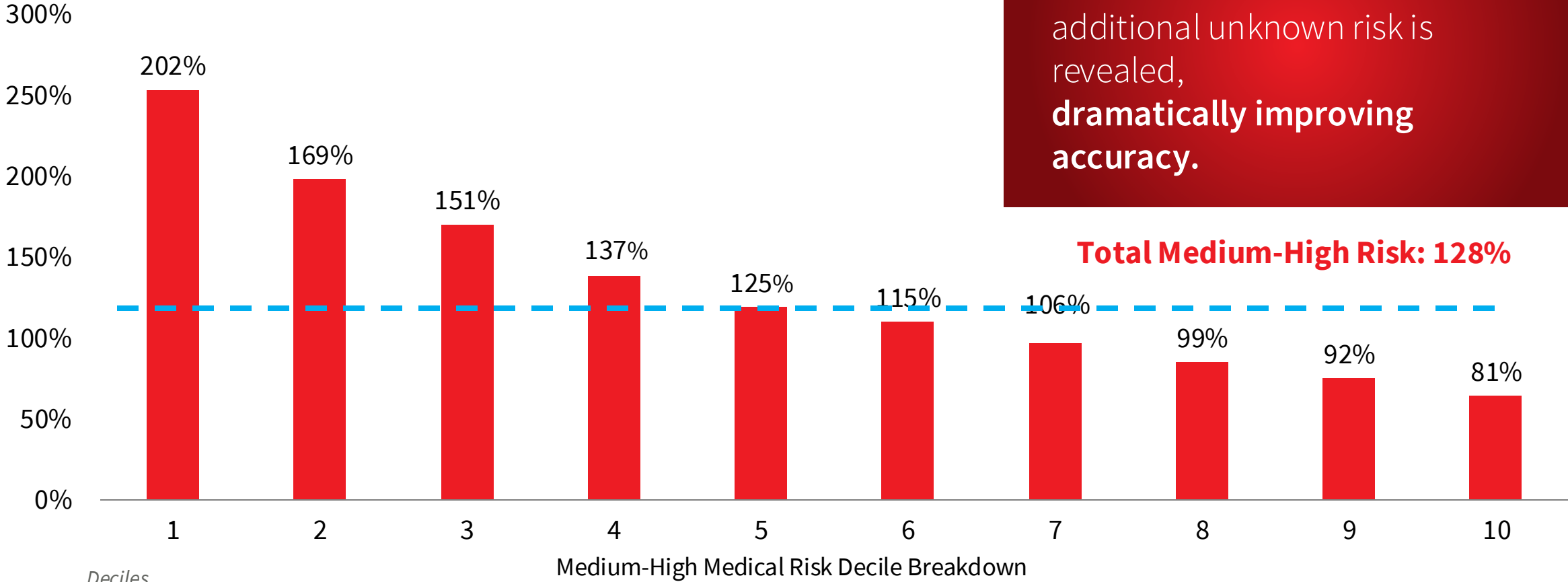


Medical data alone provides **significant risk differentiation** across all risk levels.

Risk Group

# Improved accelerated underwriting for consumers: Combined medical and non-medical risk

When medical and LexisNexis® Risk Classifier Score is combined additional unknown risk is revealed, **dramatically improving accuracy.**



# Make more informed decisions about medical conditions

Type 2 Diabetes



Asthma



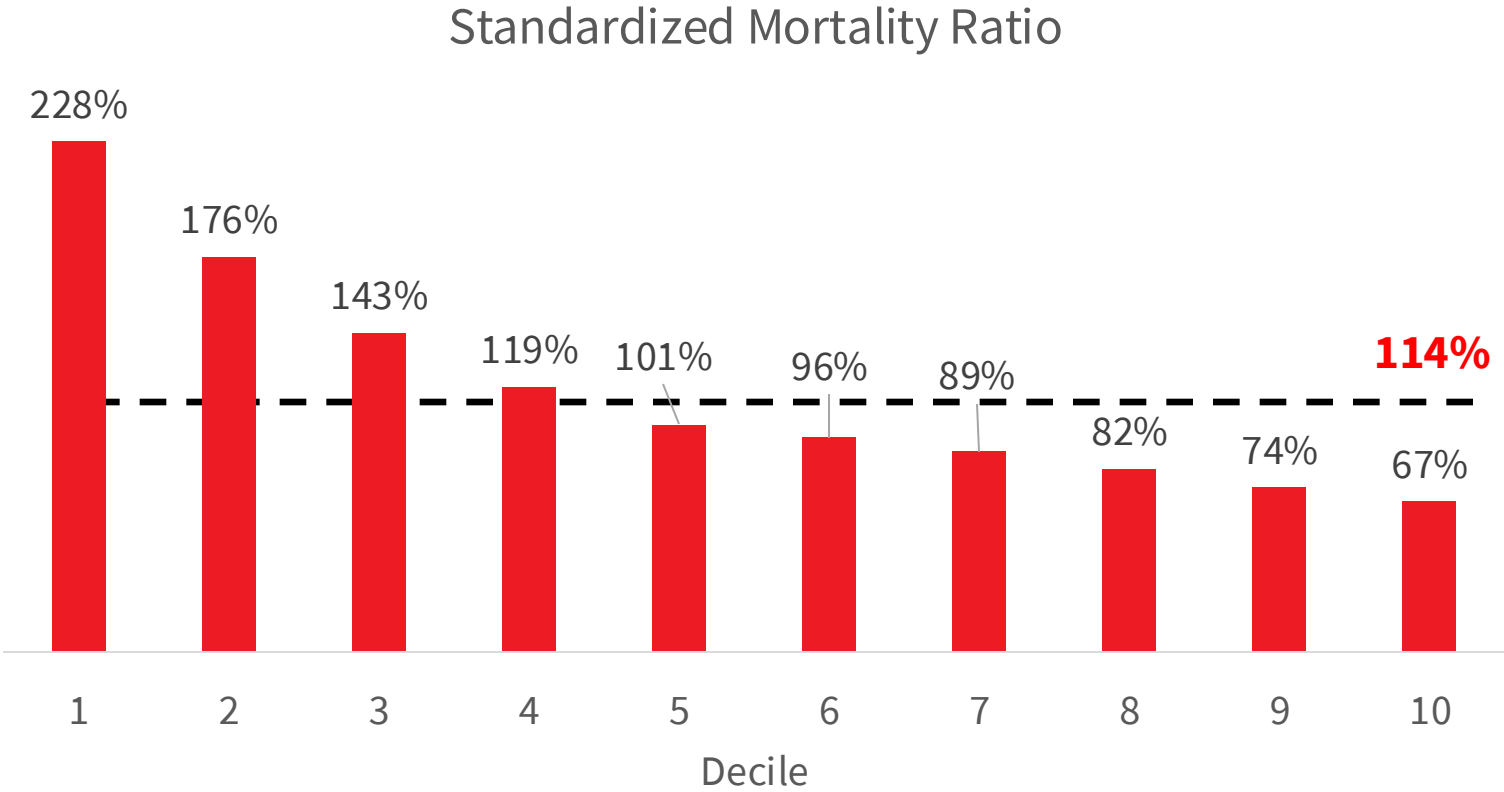
Sleep Apnea





Asthma

# Population with Asthma: 114% SMR



From our Study, the Asthma population - **Diagnosis J45** - had an SMR of 114%. LexisNexis Risk Classifier differentiates the risk into worse and better groups.

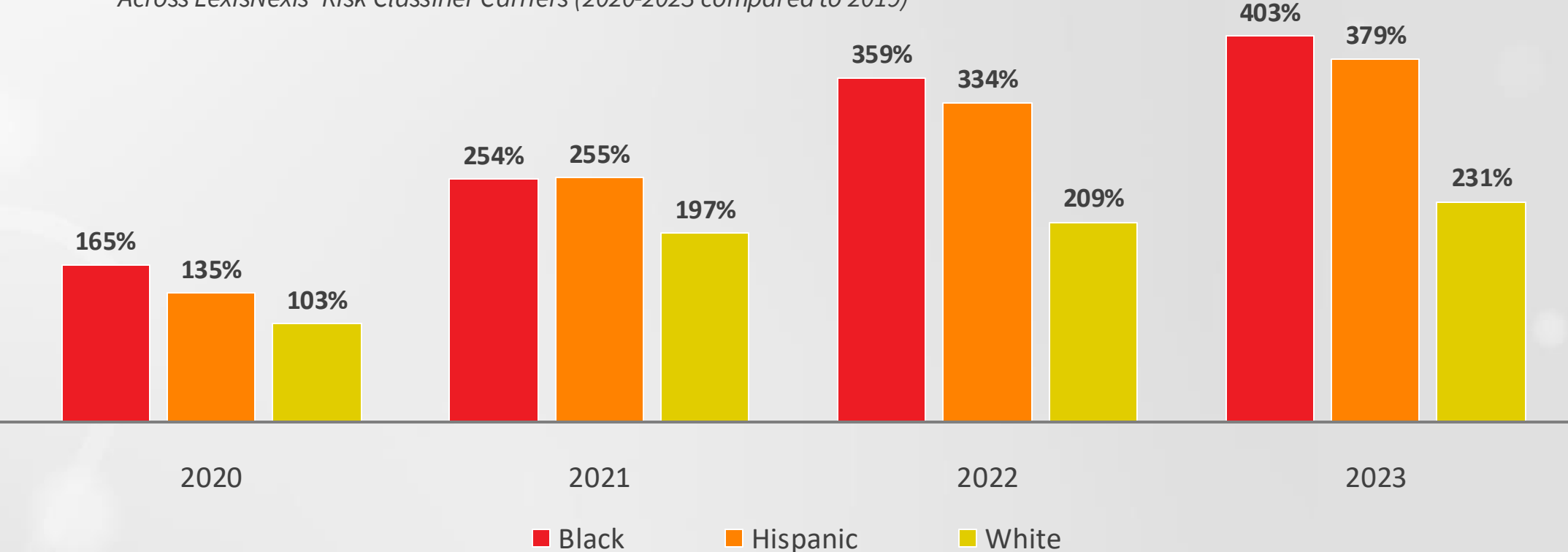


# How Accelerated Underwriting Has Helped Middle Market And Underserved Communities

# Outreach to Historically Underserved Communities

## Average percent change in records scored (600+) by race/ethnic groups

Across LexisNexis® Risk Classifier Carriers (2020-2023 compared to 2019)





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