



6 tips to help insurers fuel acquisition campaigns

Confidently target the right audience, reduce risk, and connect with consumers across channels

In a highly competitive marketplace, insurers are rapidly adjusting their acquisition strategies to reach consumers that present the right balance of opportunity and risk.

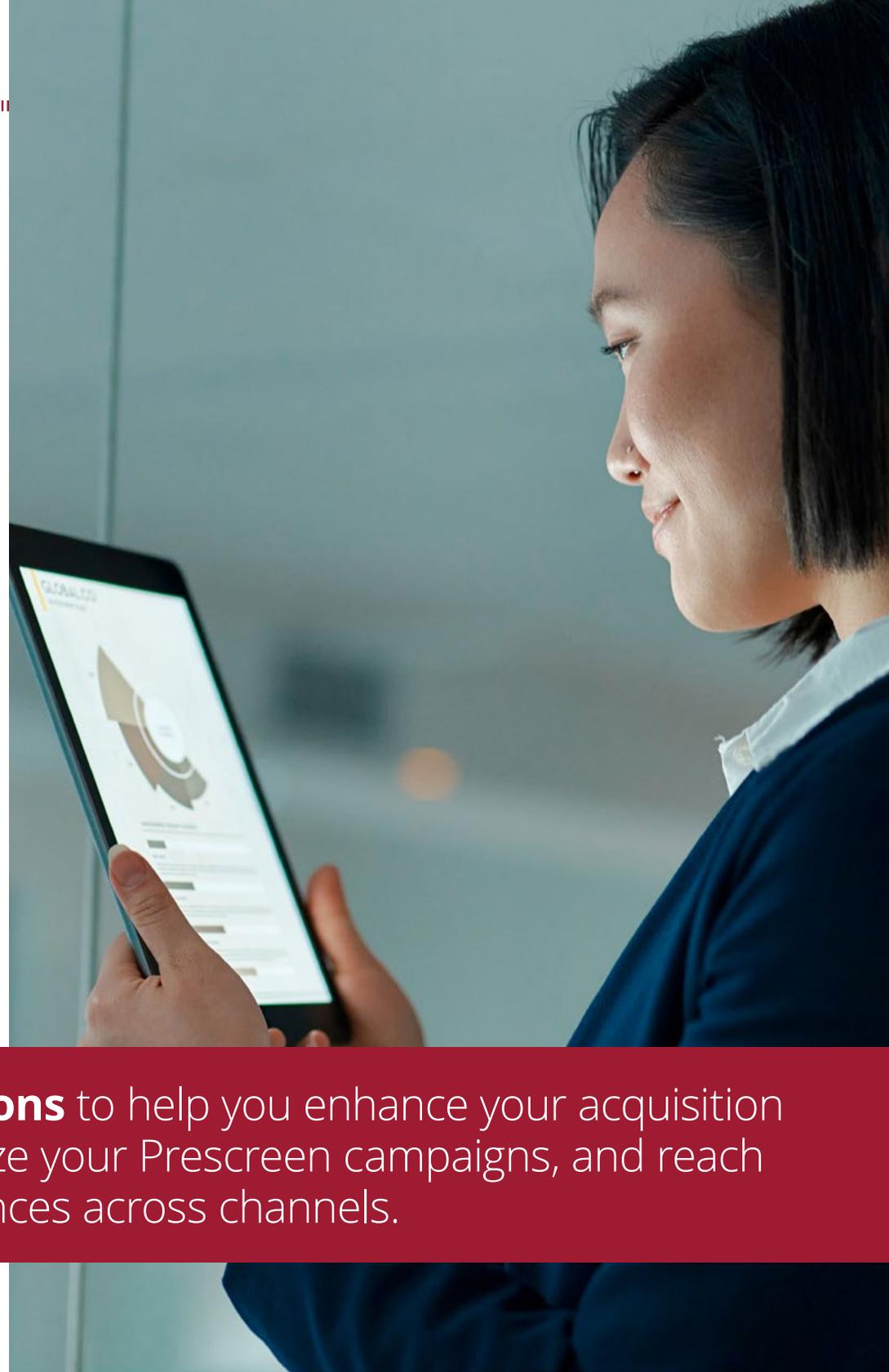
When it comes to finding and reaching the right consumers for their offers, today's personal auto and property insurers are faced with many challenges. With the rising cost of claims, insurers must consider credit history, prior claims, and geography. At the same time, finding new audiences can be difficult — especially for populations that lack a traditional credit history. Plus, consumers have higher expectations for digital interactions than ever before.

All of these impacts spark the need for insurers to enhance their prospecting models and strategies in order to fuel growth while continuing to manage risk.

At Equifax, we understand that auto and property insurers need actionable solutions to:

- ✓ Determine the right criteria to define prospect target audiences
- ✓ Find attractive new consumers for offers
- ✓ Optimize budgets by delivering offers via traditional and digital channels

Here are **6 solutions** to help you enhance your acquisition strategies, revitalize your Prescreen campaigns, and reach your target audiences across channels.



1 Identify consumers that are less likely to incur auto and property losses

Unsafe driving behaviors have increased since the pandemic, causing more severe collisions. Considering that vehicles have become extremely complex, the cost of even the simplest of repairs has increased considerably. At the same time, environmental changes are contributing to more frequent property claims.

These are just a few of the reasons why it is even more important for auto and property insurers to take **both credit and claims history** into account as part of their acquisition models.

The **Inflection™ insurance score** can help. Built using credit data from Equifax and insurance analytics expertise from Verisk™, the Inflection insurance score enables insurers to:



Direct Prescreen campaigns toward consumers that are less likely to incur future auto and property losses



Leverage a credit-based insurance score specifically designed for personal auto and property



Enhance segmentation to reduce portfolio risk



Fuel your Prescreen with Inflection. **Gain up to 2.8 times lift** between the lowest and highest risk bands in predicting losses.*



2 Find new audiences for offers and better serve credit invisibles

Over 77 million consumers have thin files or are unscored — yet many of these consumers have other financial transactions that insurers can use to uncover additional creditworthy applicants for acquisition campaigns.

The solution is to go beyond credit scores with alternative data — data that insurers can use to gain a deeper view of a consumer's financial behaviors and better predict risk of loss. Here are two solutions that incorporate alternative data:

Insight Score™ for Insurance — a predictive score that includes:

- ✓ Traditional credit data
- ✓ Payment data for telco, pay TV, and utilities accounts — data that can show bill pay behaviors

OneScore — a multi-data credit score that includes:

- ✓ Traditional credit data
- ✓ Payment data for telco, pay TV, and utilities accounts — data that can show bill pay behaviors
- ✓ Payment history for borrowers that use specialty finance services — data that can reveal creditworthy, non-prime prospects
- ✓ 24 months of trended credit data

21% more applicants could be made scoreable with OneScore compared to a traditional credit score alone.

(Equifax analysis)

3 Use consumer financial and economic insights to find new pockets of opportunity

Credit is only one piece of the financial wallet. How about affluence, income, spending, and likely ability to meet financial obligations?

In fact, insurers can leverage these and other non-FCRA financial capacity measures to differentiate consumers with the same credit score, but that have financial resources and characteristics that may boost their eligibility for Prescreen offers. Apply measures of estimated **affluence, income, spending power, financial durability**, and **aggregated credit measures** before Prescreen to:



Expand your audiences



Go deeper in the credit file while still managing risk



Differentiate high credit score accounts that may present increased risk

Among consumers with a 580 credit score, 10% have estimated total household income over \$178,000 — this may be an attractive audience to consider for Prescreen.

(Equifax analysis)

1 in 5 consumers with a healthy credit score of 700+ have low financial durability. Use financial durability measures to better identify hidden risk.

(Equifax analysis)

4 Beat the competition with notifications of in-market consumers

Let's say an existing customer is browsing the market for a new auto loan or mortgage. Wouldn't this be nice to know quickly? It's possible! Insurers can be notified of these types of opportunities daily, weekly, or monthly — so you can respond quickly with tailored auto and home insurance offers.

Capture new opportunities. Use **TargetPoint Triggers™** and **True In-Market Propensity Scores™** to quickly identify consumers that are likely in-market for:



Auto insurance



Mortgage



Auto loan or lease



Home equity loan


Discover if your auto/home insurance pricing is competitive:

Request the Insurance Competitive Position Score to find out if your offers are competitive versus your peer group of carriers — before you buy a lead, click or call. Gain insight in real-time via an API so you can filter, bid more/less for a lead, optimize prioritization/nurturing processes, and decrease acquisition costs.

5 Easily explore campaign scenarios and speed model builds

How easily can your organization access, analyze, and test data to enhance your acquisition models?

With **Equifax Ignite® for Prospecting**, insurers can leverage a unified, cloud-based platform to quickly build and refine Prescreen models and match your offer strategy to qualified leads faster.

- ✓ Access all datasets from Equifax, plus your firm and third-party data in one place
- ✓ Connect all datasets, anonymize records to protect PII, and gain a single view of each consumer
- ✓ Test what-if and champion/challenger scenarios against 100% of the U.S. population
- ✓ Leverage dashboards, pre-defined models, advanced modeling techniques, and machine-learning
- ✓ Incorporate a results feedback loop to fine-tune models

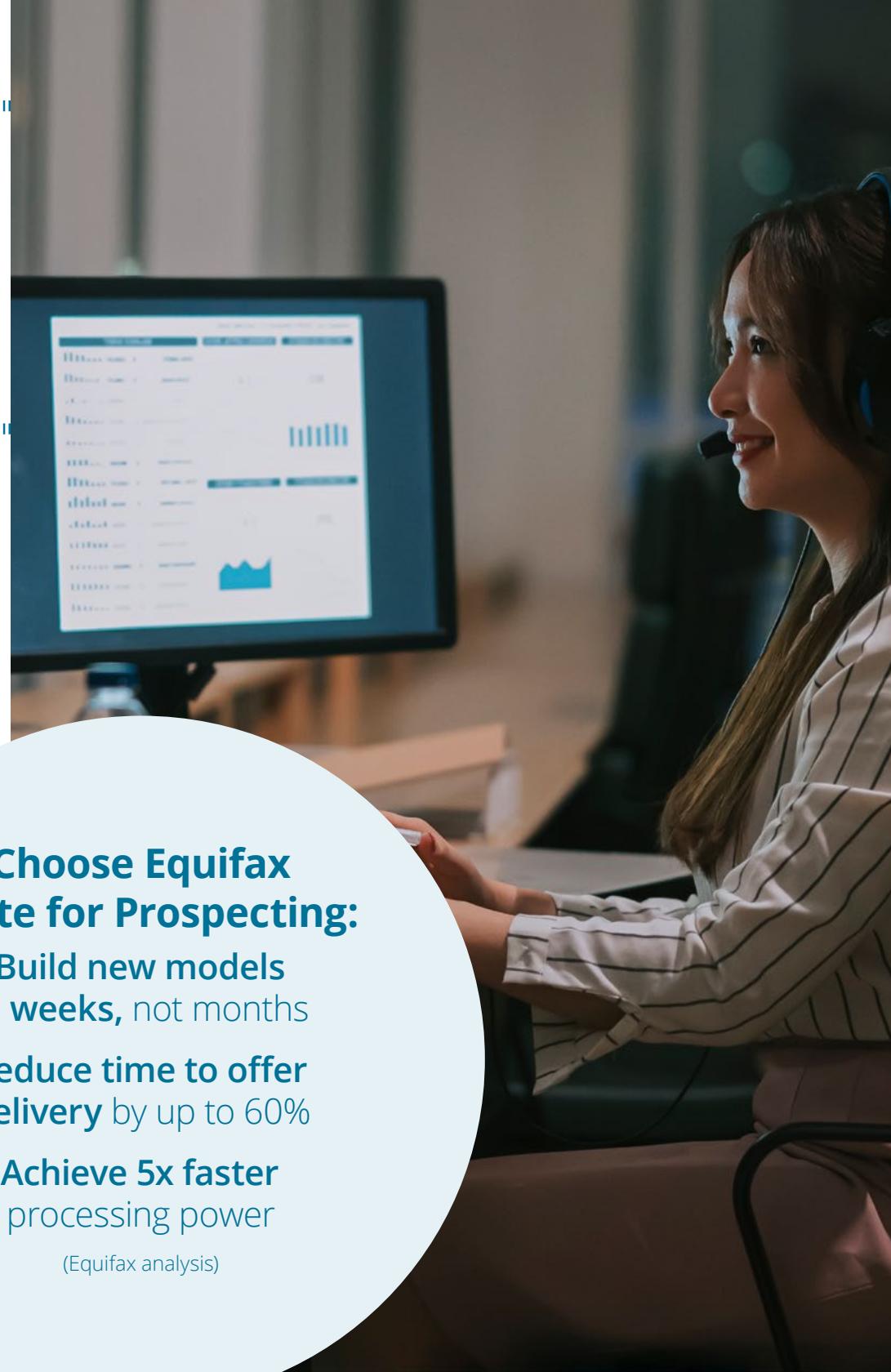
Choose Equifax Ignite for Prospecting:

Build new models in weeks, not months

Reduce time to offer delivery by up to 60%

Achieve 5x faster processing power

(Equifax analysis)



6 Reach Prescreen audiences across channels — including via email and digital

Today's consumers are all about digital — which means that your Prescreen offers need to include both traditional and digital channels.

Did you know that you can work with us to deliver firm offers of insurance via **email**, saving you the expense of direct mail? We can also help you **onboard** lists so you can serve Prescreen messages via **display, mobile ads, and social platforms**.

Fuel your online Invitation to Apply (ITA) campaigns with **insurance-specific digital targeting segments**.

Reach audiences such as:



9.5% of households likely to respond to an auto insurance offer



14.7% of households likely to respond to a home insurance offer



28.3% of households likely to be responsive to an offer for multiple policies

Put it all together — **combine insights and capabilities to optimize acquisition**

To optimize acquisition efforts, insurers can leverage a combination of financial and economic insights, insurance-based credit scores, and notifications of in-market consumers. Insurers can use Equifax Ignite for Prospecting to analyze scenarios and explore the impact of changing criteria.

For example:

- 1 Choose a state**
- 2 Before Prescreen**, segment consumers with high financial durability — those that are likely to have the financial resources to keep paying insurance premiums, even when under financial stress (non-FCRA)
- 3 Then, request a Prescreen prospect list** with your desired credit criteria, for instance:
 - Inflection score greater than 650
 - Top decile of consumers based on Insight Score for Insurance
 - Consumers that are in-market for auto loans
- 4 Lists can be delivered to a mailhouse**, appended with email addresses, or onboarded for digital messaging



Work with Equifax to **develop new Prescreen prospect lists**, as well as to score existing lists for acquisition or cross-sell.



Advance your Prescreen models, reach new consumers, and connect with audiences via digital.

Contact us today to learn more about our suite of solutions specifically designed to fuel acquisition for personal auto and property insurers.

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Results for scenarios may vary based on actual data and situation.

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