Partners in commercializing
Insurtech innovation
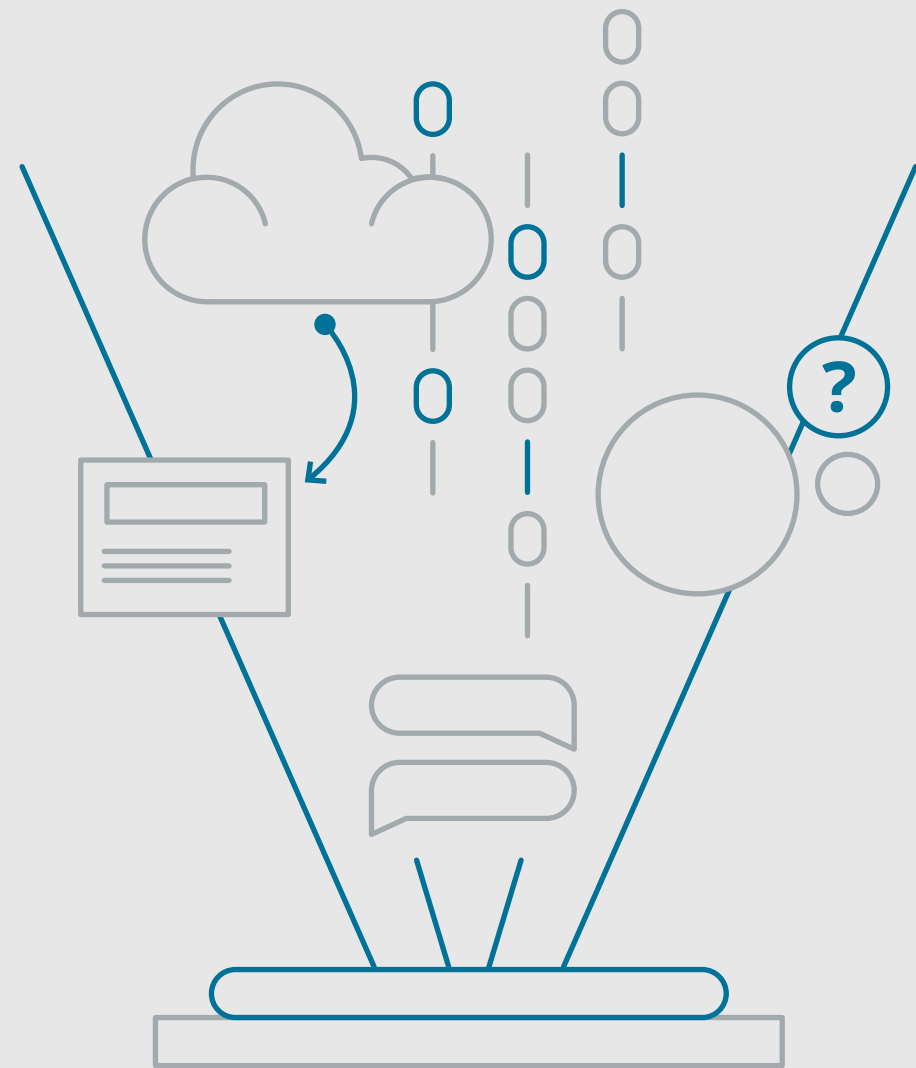
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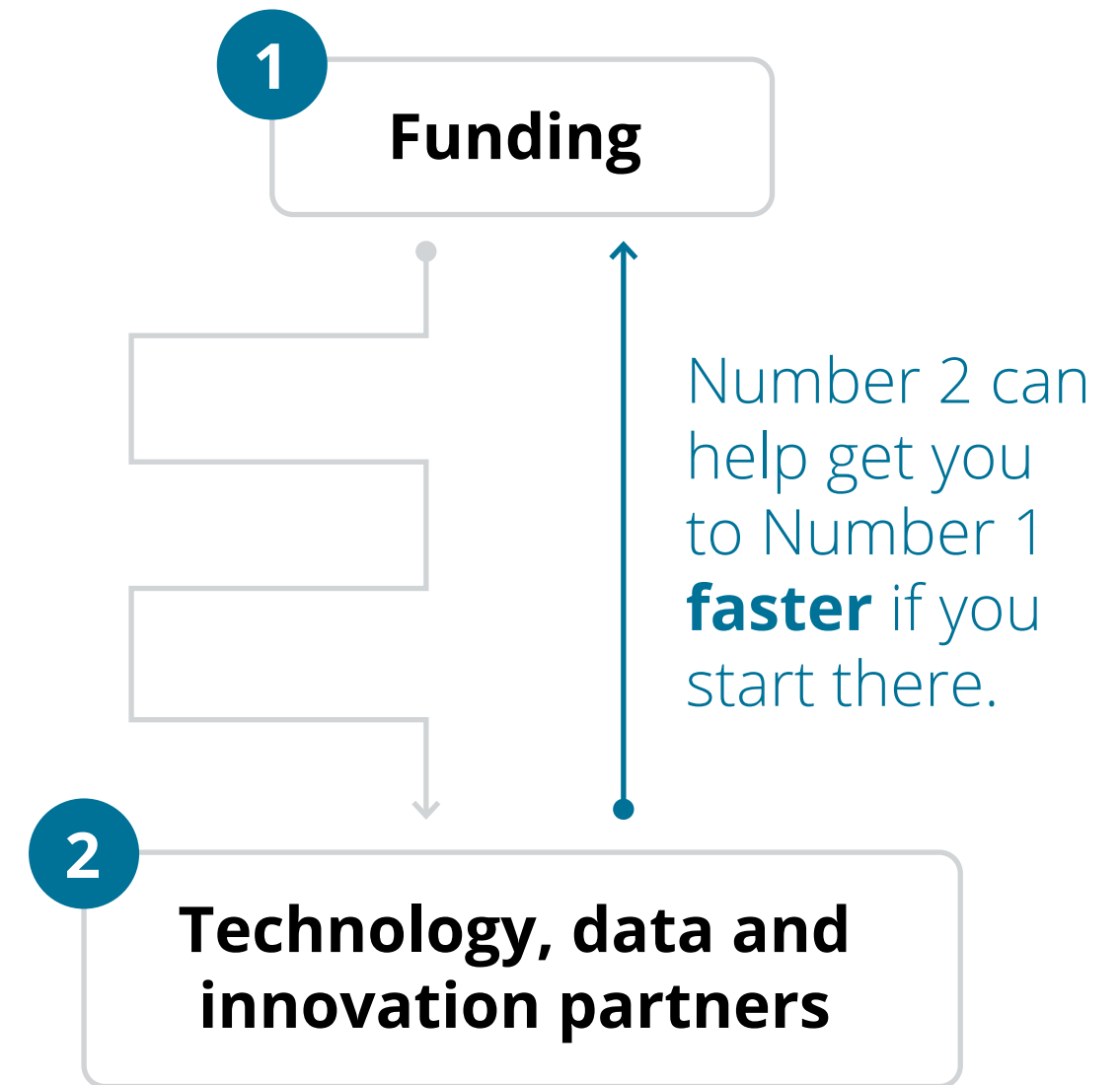**One factor**
that can make
or break your
venture

Hint: It's not funding, but
it can impact access to it

For leading Insurtech innovators, **it's not enough to pretty up your proof of concept.**

You need:

1 **Funding**

Number 2 can help get you to Number 1 **faster** if you start there.

2 **Technology, data and innovation partners**

One of the hardest things about securing funding and moving from a great seed round to Series A and B is **proving** your concept.

In a complex space like insurance, **without rich, unique data and a flexible environment you can test in,** investors simply can't see the picture you do.

And, without real insightful insurance data (actually, every kind of data) — accessible with AI and predictive analytics — you can't know that your vision is commercially **viable and scalable.**

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Insurtech is a massive space, with a lot of players and even more money aimed at it.

1000
new Insurtech firms launched in last 5 years[1]

$34B
invested in Insurtech startups in the last 5 years[1]

600
Insurtech funding rounds, totaling nearly **$20B** from 2019-2020[1]

With all this interest and competition, the question is:

How do you break through to get the attention and funding your business deserves?

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[1]FT Partners

**Insurtech is booming because the industry
wants and needs innovations that**

simplify and improve the customer experience, **transform** the application and underwriting processes, **facilitate** online policy and claims management, and ultimately **lower costs and risk.**

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Will yours be the disruption that **transforms an industry?**

The good news is, insurers know they urgently need to improve their existing value chain. And, they want help.

The bad news is, you can't help them without a tremendous amount of actionable, specific, trended insurance data — or a partner that can provide you access to it.

Customer experience
Reimagining a frictionless, digital customer experience requires pressure testing in secure environments with millions of real-world data sets to assess performance, prove accuracy, and financially model your innovations' impact.

Policy underwriting, administration, and renewal
Data mastery minimizes errors, eliminates manual processes, and shortens response times.

Where will you focus?

Marketing and customer acquisition
Collect data rapidly to provide accurate quotes and vet the right data to bind the policy.

Claims and fraud protection
Leveraging third-party data, your solutions can flag and halt potential conflicts, fraud, or crime.

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Technology and data partnerships are as critical as a funding strategy

The ability to test, model, and demonstrate value are table stakes for any startup. Insurtech investors expect additional sophistication that comes from robust, accurate, and up-to-date data modeling.

Here, startups are at a data disadvantage against traditional insurers.

Equifax helps close that gap.

Equifax is a known leader in data and technology for financial services, as well as a player in the insurance ecosystem.

We help innovators pull unique, differentiated — and real — data from expansive sources into an industry-specific environment where you can experiment in real time.

And, for qualified innovators, there is no charge for a pilot.

How much and what kind of data does it take to **prove a concept?**

You may have come from insurance, or you may be a technologist, but either way, you need access to a powerful data and modeling ecosystem.

With extensive data on millions of consumers and businesses worldwide, and extensive insight into the FinTech and insurance industries, Equifax provides you with a kind of entrepreneurial support you can't get elsewhere:
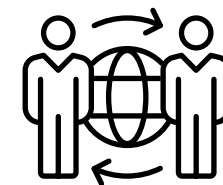
Data
Tap into a vast array of trusted proprietary and third-party data

Experts
Access experts (including those with expertise in insurance) who can help you navigate the sea of data

Partners
Access to a partner who shares best practices in analytics and modeling to expedite your proof of concept

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Work within a custom sandbox to model data (yours and ours) and leverage predictive analytics to hone your strategy, bring veracity and sophistication to testing, and **accelerate your time from concept to funding ... and on to market.**

Explore

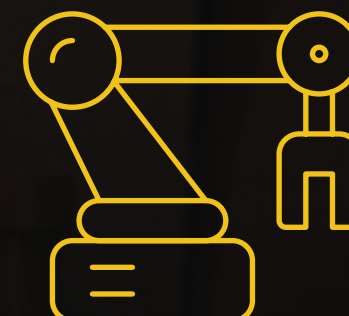pre-defined insurance data and analytical tools

Test

new data and tools to make better decisions

Access

unique alternative data, such as utility and telecom data

Build

a competitive advantage by expediting and refining predictive modeling and insights

Validate

(credibly) tests and models for investors and partners by referencing data from a trusted industry source

Working rapidly in the real world can make the difference between the ideas you had yesterday and what color ink to use to sign your preferred stock investor agreement.

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Sample data you can access in **Equifax Ignite® for Insurtech**

Risk scores for insurance

Improves segmentation and quoting; credit-based insurance scores can provide up to **2.8x lift between the lowest and highest risk bands** in predicting losses over control models that don't include credit-based attributes.[1]

Core credit data and attributes

Supports models and insights on risk and revenue by using **core credit** in concert with **claims and client data.**

Triggers/Tips data for marketing

Improves ROI modeling from acquisition to cross-selling to retention of profitable accounts.

Wealth and demographic income data

Provides greater insights for life and P&C insurance policies with **extensive income and demographic data.**

Trended data

Analyze transactions over a **24-month period** to reveal trends and enhance predictive modeling. In the personal insurance category, using 24-month trended transaction data garnered a **20% lift among unscorable consumers.**[2]

Commercial financial, risk and marketing data

Help insurers improve prospecting, segmenting, and client retention with **comprehensive consumer and company profiles and business credit data.**

Alternative data

Helps you render a **more holistic or predictive view of risk** by incorporating telecom and utility payment history.

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One more thing —
it's free
for a limited time.

At no initial charge to qualified startups, Equifax Ignite® for Insurtech provides a robust testing and modeling environment where you can access:

> ### Data on a random sample of of the population

> ### The Equifax Developer Portal

> ### Packaged APIs for data streams

Fostering **collaborative innovation** within a framework that is:

Flexible.
A "bring-your-own-data" approach enables loading of insurance-relevant data to facilitate model development and testing.

Secure.
Multiple users can share the environment. Each user's environment is securely walled off from the other's.

Robust.
Analyze and model multiple data sources to test and develop models, with a 36-month archive of historic data.

Customizable.
Equifax Developer Portal and API tools so you focus on your innovation rather than building out a testing environment.

EQUIFAX®

Are you destined to reshape the insurance industry?
Equifax is here to help.

When Insurtech startups get innovative concepts to market, everyone wins. The insurance industry moves toward transparency, customers get a better experience, and startups seed the ecosystem with continued innovation.

Equifax is committed to supporting the efforts of Insurtech startups by providing free, limited-time access to our cloud-native Insurtech sandbox. For 90 days, you can leverage Equifax and third-party data to test and model your solutions more effectively.

Contact us to ask about a **free 90-day trial** of Equifax Ignite® for Insurtech