

THE ULTIMATE DATA PLAYBOOK

# How Insurance Brands Can Innovate with Scalable, Predictive Data



# Predictive Data is Tablestakes for Innovation

As insurers look to adapt their business for growth, data and digital experiences are rapidly rising to the forefront of the strategy. By infusing data into processes, products and the customer experience, insurance brands are facing an incredible opportunity to:

- Efficiently acquire the right new customers
- Accelerate the customer digital buying experience
- Unlock cross-sell & upsell opportunities through new insights
- Enrich quotes, inquiries, and applications with more data
- Optimize pricing based on deeper intelligence
- Identify opportunities to diversify the product portfolio
- Predict consumer behaviors in uncharted territories

This AnalyticsIQ playbook highlights a hotbed of opportunities where scalable, predictive data has the power to fundamentally shift how insurance companies acquire and grow customer relationships while innovating their product suite to match consumers' evolving lifestyles.



# Adapt In the Era of Digital Disruption

From marketing to technology to distribution, nearly every element of the insurance business is going through a digital transformation. Insurance companies must lean into these changes to not only fend off competition but also reap the rewards presented by emerging opportunities. Fortunately, marketers can rely upon data like AnalyticsIQ to achieve their growth goals for both their core operations and to launch entirely new business models.

Our proprietary, predictive data elements are based upon custom psychologically-based research. This means our data is fresh and we continuously validate it to ensure it reflects today's consumer beliefs, actions and sentiments. By utilizing any of our data elements, marketing teams can...

- **Build Profiles** - Enrich prospect lists with additional AnalyticsIQ data in order to deliver more personalized ads & offers
- **Use Ready-to-go Segments** - Target prospect audiences likely to be in-market for specific types of insurance like auto, health, or life
- **Go Cross-Channel** - We help brands activate audiences across channels including direct mail, digital, and TV including CTV & OTT.



# We Help Reach the Right Audiences

## Who

*Demographics & Finance*

Our demographic, behavioral and financial data serve as the accurate, important building blocks in painting a complete audience picture.

## What

*Lifestyles & Behaviors*

Understand the habits, hobbies, preferences, health and wellness actions and even past purchases of your key audiences.

## Why

*Predictors & Motivators*

Unlike any other data you've used, we accurately predict spend across categories, in-market timing for insurance & psychographic drivers.



# Grow Your Customer Value

Both corporate marketing teams and individual insurance agents have the same end goal, keep current customers and encourage additional spend through effective cross-sell and upsell opportunities. AnalyticsIQ can help organizations at all levels, from HQ to a local office, by putting the power of personal and professional business data into the tools and platforms required.

To grow the value of each customer at scale, AnalyticsIQ can be used to...

### → Profile Current Customers

- AnalyticsIQ delivers 2000+ variables on nearly every individual & household in the country. Insurance companies are leveraging our data to profile existing policy holders to identify other lines of business sold by the carrier that the policy holder may be likely to purchase.

### → Fuel Your Internal Business Tools

- Integrate our data into your core platforms in order to maximize the value. Ensure teams are empowered to mine new opportunities, especially based on critical data points



## CROSS-SELL & UPSELL

# Identify New Opportunities

## IDENTITY GRAPH




# Boost What You Know About Applicants

Today, carriers want to make the policy application as slick and seamless as possible. That means asking each applicant to supply additional data points outside of what is required isn't just a nice-to-have idea, it's nearly impossible.

That's where AnalyticsIQ's data comes in. To increase the depth, breadth and overall richness of the data points you have available at the point of underwriting, append our data to each record.

For example, AnalyticsIQ can enrich your applicant data with data points such as:

- **Demographics** like marital status, age, gender, income & children
- **Behaviors** like purchases, interests & healthy lifestyles
- **Motivators** like risk-taking, impulsiveness & overall attitudes
- **Business Insights** like title, roles, contact & messaging preferences, purchase drivers



An illustration of a person with dark hair, wearing a blue long-sleeved shirt, sitting at a desk and writing on a form. To their left is a laptop. Behind them is a large monstera plant. A larger, semi-transparent version of the form is shown in the background, floating above the person. The form is titled 'FORM' and contains various fields and checkboxes, some of which are filled with small squares. The scene is set against a light blue circular backdrop.



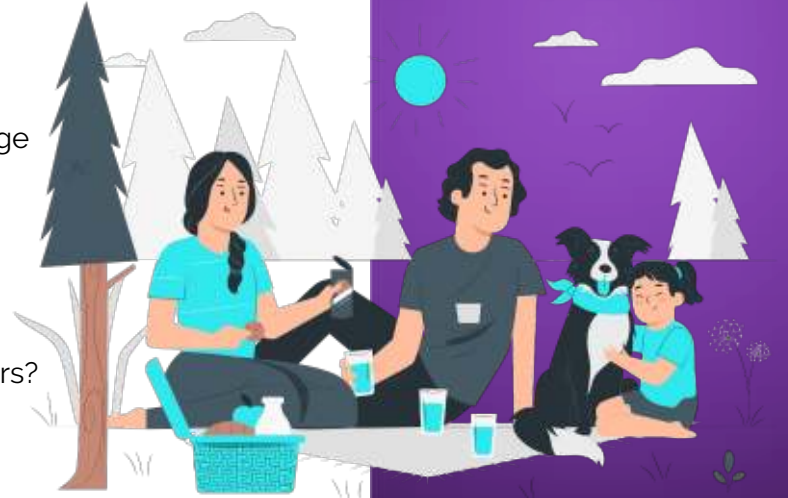
# Understand Your Best Policy Holders

If you enrich your customer database with thousands of new personal and professional insights, you're bound to unlock new insights into who are your most profitable policy holders.

By analyzing many more data points, you can more easily understand which attributes are leading indicators of a profitable customers. Not only does AnalyticsIQ deliver the data you need so you can conduct this type of analysis, but we do it in a data science friendly way.

For example, our data is delivers granular data points. That means while other data companies may provide income, they may put it in a range such as "\$50-75k". Instead, our data is delivered to the nearest \$1,000. This gives data teams the flexibility to easily dice and splice the data.

Also, when companies can better understand unique traits about their most profitable customers, they can improve their media and messaging. What if you found out that a certain product's customers are heavy gamers? Perhaps the brand would choose to run more mobile ads on relevant platforms.





# More Insights for Underwriting

Can you say with confidence that you have the most effective, data-driven strategies possible? By infusing more robust, privacy-safe and scalable data in the underwriting process, insurance carriers can ensure that they are reducing risk and protecting their loss ratio. By leveraging AnalyticsIQ's 2000+ data points in tandem with internal models, organizations can:



## → Optimize Data Collection

- Based on the information that a prospect or agent supplies, our data can be leveraged to not only verify the information supplied, but also confirm whether or not more questions should be asked to assess the opportunity.

## → Maximize Profitability

- With more data points available, carriers can appropriately underwrite policies.

## → Accurately Manage Risk

- Perhaps there are policies that an insurer would have rejected previously, but with additional data they are able to move the policy through the underwriting process.

# Modern Data for Modern Living

In the past 24 months, lifestyles have shifted dramatically. Some people have opted to work from home, while others head back in the office. Additionally, many businesses are striving to infuse health and wellness into employee culture and physical environments. All of these nuanced, yet important data points are key inputs into determining which insurance products and prices are appropriate, for both individuals and businesses.

That's where AnalyticsIQ's ability to deliver unique data points really shines. For carriers who want to understand modern lifestyles in order to develop new products or assess risk more accurately, we have unique data points related to topics like...

- **Work from Home**
- **Business Owners & Professionals**
- **Healthy Lifestyles & Interests**
- **Pandemic Perspectives**



# Diversify Your Portfolio

Product leaders and visionaries across insurance companies are constantly seeking new paths of innovation and ultimately, premiums. AnalyticsIQ's unique ability to deliver consumer data, business data and then link the two worlds together as well, delivers product managers an incredible opportunity to mine for insights and opportunities. What are some possibilities?

## → Identify Incremental Lines of Business

- Carriers can append data to the company's current book of business. For example, perhaps there are a 1 million current consumer auto customers who are also identified as independent business owners. These business owners may be an ideal prospect for a specific business insurance product that independent agents are unable to sell, however, it is a product that corporate could cross-sell.

## → Embedded Insurance

- Leveraging AnalyticsIQ's data to identify prospective policy holders within your existing book of business that have a propensity to purchase another line of business, will help uncover additional lines of business that can be embedded into your current offerings.



# Predictive Data for Unpredictable Times

How can insurance carriers use data when pioneering new, unprecedented frontiers? Custom research with AnalyticsIQ. As the first data company to employ a full-time cognitive psychologist, we are committed to delivering our clients unique data that makes an incredible impact.

Today, our team of data scientists and analysts develop dozens of new audience segments each quarter that reflect rapidly shifting behaviors, trends, and economics. Our audiences and insights help brands understand how to best support their customers. We can develop audiences that answer key questions about critical, disruptive topics like...

- **Telematics & Consumer Attitudes Towards Data Sharing**
- **Usage-based Insurance (UBI)**
- **Pay-as-you-drive Insurance (PAYD)**
- **Pay-how-you-drive Insurance (PHYD)**
- **Peer to Peer Insurance (P2P)**



# Predictive Data for Unpredictable Times

## Let's Answer Your Tough Questions.

Which of your customers or prospects are interested in particular products or competitive offerings?

What attitudes and beliefs do those people hold?

Which audiences would be the early adopters of your new product?

Telematics



Usage Based



PAYD



PHYD



Peer 2 Peer



## ABOUT US

# We Speak Geek.™

At AnalyticsIQ, both marketers and data scientists love and rely on our data. Our data allows insurance carriers to quickly identify and target the most relevant consumers and prospects. For data teams that are digging in, we deliver attributes at a granular, yet easily segment-able level, providing them the ultimate power to splice, dice and model audiences on their terms. What are a few other ways that our approach to data stands out?

- **Cross Channel Linkage & Activation**
- **Personal & Business Data Connectivity**
- **Custom Audience Development**

Are you ready to start using sophisticated data to grow your business? Our flexible approach makes it easy. Contact us today to get started.







Let's talk.

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