

Business Reporter: How data-driven digital solutions can empower insurance providers to meet customer expectations

Data and analytics have the answer to every question along the digital customer journey

LONDON, UNITED KINGDOM, July 21, 2021 /EINPresswire.com/ -- In an [Industry View piece](#) published on Business Reporter, Jeffrey Skelton, Managing Director, Insurance, Europe at LexisNexis Risk Solutions explains how data can assist insurance providers in better understanding and predicting risk, as well as helping transform the customer journey.

Data and analytics can offer time- and cost-saving digital services ranging from the well-used, such as data prefill solutions for application forms, to cutting-edge usage-based insurance based on both real-time and historic vehicle and driver data.

Data and analytics can do different things for various types of insurance. Live feeds of storms and floods can help insurance providers see changing weather events and trigger alerts to customers along with advice on what precautions consumers should take to mitigate damage.

In motor insurance, vehicle data around safety features are factored in quotes so that consumers can benefit from the investment they have made in their car's ADAS (Advanced Driver Assistance Systems). Telematics devices and car connectivity that enable driving performance and usage-based policies take the personalisation of motor insurance to the next level.

Enrichment solutions provide an opportunity to inject data, for example, market-wide prior claims data, into insurance providers' workstreams to help improve pricing accuracy and improve the customer experience.

Data platforms integrating all the information related to a particular customer and their insurance policies are also great conduits to build a 360-degree view of the individual that can inform every communication that the customer has with their insurance provider on any of the available channels – whether digital or soon-to-be face-to-face.

To learn more about LexisNexis Risk Solutions products for insurance providers, click [here](#).

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For more information, please visit <http://www.risk.lexisnexis.co.uk> and www.relx.com.

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