

Press release

RDT partners with data provider When Fresh

INSURTECH innovator RDT has announced that it has formed a strategic partnership with cutting edge data provider When Fresh. The pairing means that RDT's clients will soon be seeing an even more accurate picture of their household customers, and improving the customer journey at application time.

When Fresh will supply data services to support Equator, RDT's centralised rating platform, so that insurers can learn more about their customers and their property in real time at point of quote.

When Fresh uses data sets and algorithms that reveal 'moments of consumer intent' – probabilities that can be derived from detailed customer profiling to produce predictive analysis. Their partnership with RDT will allow insurers to use previously inaccessible information, form statistical links and determine likely events.

Third-party enrichment is now key to assessing risk. RDT's goal is to continually add data partners to Equator's suite of sources to provide insurers with accuracy, speed and depth of information. It means that bad risks can be avoided at point of quote, fraudsters are spotted far more easily, and consumers receive tailored quotes quickly and without filling out long questionnaires.

The platform draws on a huge range of data enrichment sources including Experian, Lexis Nexis and Synectics to create a highly detailed and meaningful picture of a customer. When Fresh will add a powerful new dimension to Equator's assessment of household insurance and customer behaviour.

RDT's CEO Mark Bates, said: 'Our program of adding data partners, and allowing our customers to choose from an established library of data sources, is very important to us. I'm delighted that our partnership with When Fresh will bring added

strength and insight to Equator. Data has always been the bedrock of the insurance industry and the focus of our business and this will give us an even more detailed view of end users and insurance risks – information that’s vital for our insurance customers.’

When Fresh’s director Mark Cunningham said: ‘What makes data “fresh” is the ability to use it in real time, to analyse different data sets and sources, and to make correlations and inferences that can lead to smart business decisions. We’re providing RDT with up-to-the-minute data about the household market, which can be processed for very precise insurance purposes. There’s a natural fit between our two companies, a data synergy that will help insurers understand circumstances, identify risks, and get much closer to their customers.’

Ends

Notes to editors:

About Equator

Equator is RDT’s data orchestration and rates distribution platform. It uses real-time third-party data enrichment at point of quote, which means insurers can price more accurately and reduce application fraud. Equator can be hosted in-house or deployed in the cloud. Using Equator, insurers can update their rates as often as they want – weekly, daily or even hourly. Equator can handle tens of millions of quotes a day and generate more than 1200 quotes a second.

About When Fresh

When Fresh is a data-as-a-service consultancy. It uses predictive customer analytics to help companies identify key life events, such as a house move or a car purchase, before they happen. When Fresh’s indicators, or triggers, show when customers are likely to spend more or dramatically less, giving companies notice of upcoming

events. This knowledge enables them to make fast and accurate decisions that put their customers at the heart of their businesses.

When Fresh's data sets for the household sector include Property Pool (16 million addresses with property attributes), an Estimated Price Model, Predictive Completion Date Model, Estate Agency Lead Service, Whole of House Suppression File (properties where the householder has moved), House Price Index, and a Macroeconomic Index Data Package.