Transforming Insurance with Data, AI and Automation

Maximising the value and predictability of data

Unlock the Power of your Data with Outra

The insurance industry has never been more competitive. Balancing risk with the ever-demanding needs of the consumer means finding new ways to gain competitive advantage is vital.

In a data rich market, managing multiple types and sources of data and unlocking the maximum value of that data is a real challenge. Advancements in technology and the application of AI provides the opportunity to bring large amounts of disparate data together quickly, understand patterns in the data and make rapid decisions on what to do next.

By taking your existing data, enhancing it with AI-led data and applying data science techniques, we can create new data, new models, new segmentations and improve existing methodologies. This makes decision making more predictive and effective, ultimately reducing risk. And by deriving a more granular level of insight about your customers, you improve customer retention and profitability.

Through the application of AI, Outra can help transform your business. Bringing a science-led approach to maximising the value and predictability of data, we will help you learn from the past, optimise the present, and shape the future.

TRANSFORM DATA

Our cloud-based platform, Velocita, ingests, interprets and simplifies vast amounts and types of structured and unstructured data sources (yours and ours), and customer touchpoints at speed.

MAXIMISE THE VALUE OF DATA

By using AI, we gain a deeper level of customer understanding. We create better data, more accurate segmentations and more predictive models.

IMPROVE BUSINESS OUTCOMES

We automate for efficiency and build in machine learning. We help Insurers deliver better customer experiences to increase loyalty and business profitability.

Helping you gain competitive advantage

- ☑ Manage Risk
- ☑ Optimise Pricing
- ☑ Pre-populate Online Applications
- ☑ Improve Customer Retention
- ☑ Enhance the Customer Experience
- ☑ Inform Cross-Sell Strategy
- ☑ Improve Marketing ROI

OUTRA
MAKING DATA WORK

SALES@OUTRA.CO.UK

OUTRA.CO.UK

Solutions Tailored to your Business Challenges

Building upon our proprietary property data set, we apply data science techniques to provide a range of off-the-shelf and custom solutions to meet the needs of the insurance market.

Fundamental to our success is an inherent ability to understand our customers' objectives and then advise and implement the best data, science and technology solution. This allows us to create highly tailored solutions to meet your specific business challenges.

FULLY CUSTOMISABLE

PROPRIETARY PROPERTY DATA

29m homes in GB
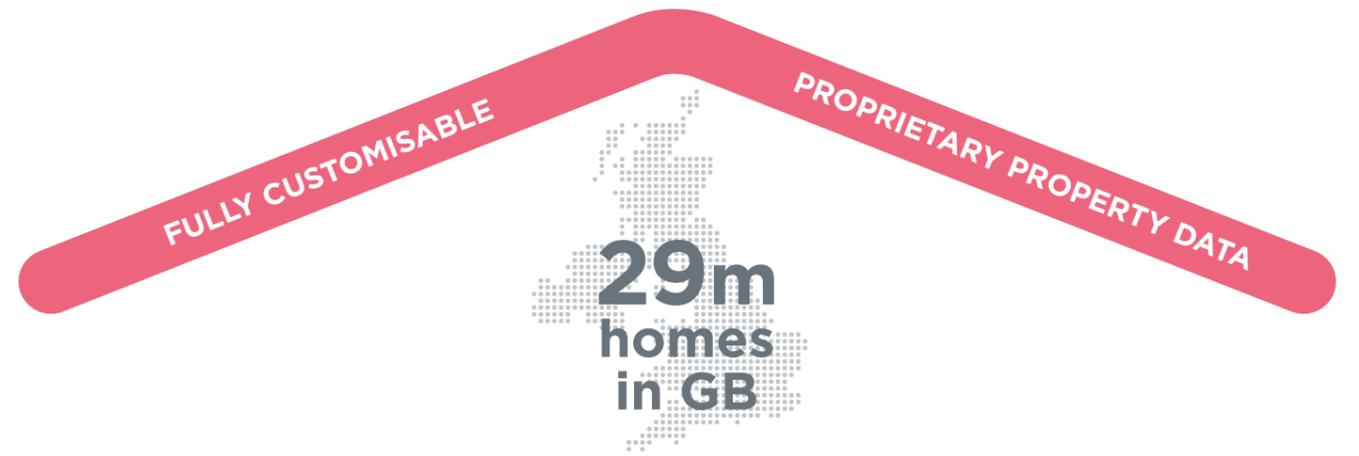
Off-the-shelf Products

HOUSEHOLD SEGMENTATION

Household Segmentation is the foundation of our approach to Customer Segmentation, providing a comprehensive view of your customers based around non-personal data, but actionable across channels. By applying the latest deep learning techniques, our segmentation provides a higher level of accuracy compared to generic segmentations and is proven to be 17% more predictive.

It divides 29 million households in Great Britain into 50 discrete and predictive segments. Pen Portraits are provided based on the property itself as well as the composition of the household. The segmentation can be further broken down into 200 micro-segments and 2.9 million nano-segments. This granular level of insight provides the basis for hyper-personalisation, improving the effectiveness and efficiency of your communications.

HOME MOVE TRIGGERS

Home Move Triggers identify exactly when to communicate with your current customers to reduce churn and identify when new prospects are in-market. We have developed the most comprehensive set of 130,000 monthly Triggers which accurately predict move dates, as well as the likelihood of moving. Confidence Scores are applied to enable you to quantify the impact of the prediction and give you greater confidence in your decision making.

Our cost-effective, off-the-shelf solutions are instantly accessible via the Outra API.

Custom Solutions

CUSTOM SEGMENTATION

By combining our data with third party data and your own data (such as customer service interactions, website clicks, CRM), a custom segmentation solution will deliver a more nuanced and predictive view of your customers. Segmentations based on demographics, lifestyle, transactions (recency, frequency, value), customer engagement, attitudes, behaviours, real-time opinions and channel preference, offer a combination of persistent and stable frameworks and triggers.

Customer segments can be defined from a granular level for marketing personalisation or high level for KPI and Board reporting.

PREDICTIVE MODELS

Predictive models can be created and optimised to help inform customer acquisition, retention, campaign response, loyalty, share of wallet, cross-sell, up-sell, market basket analysis and business profitability.

By analysing data over time, we can understand your customers past and current behaviour, interpret trends and predict future needs. This insight can drive your messaging and targeting strategy to improve the customer experience.

Our Custom Solutions are presented and accessed via our Velocita Platform.

ATTRIBUTES

PROPERTY **PLANNING** **ENERGY**

500+ VARIABLES

Rebuild Cost | Planning Approvals | Property Value | Roof Types

Floor Area | No. of Floors | No. of Beds | No. of Bathrooms

No. of Habitable Rooms | Year Built 1989 | Property Type | Property Style

60% EXCLUSIVE DATA

43% MORE COVERAGE than other market providers*

15% MORE ACCURATE**

5% MORE ACCURATE AT PREDICTING RISK**

CONFIDENCE SCORES applied to modelled data

GDPR COMPLIANT aggregated, non-personal data

INSTANTLY ACCESSIBLE via API

*Based on actual and modelled data.   **Based on tests carried out on client data.*

OUTRA

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