Propensity to Claim

Machine Learning Programs

A bespoke service for motor insurance that calculates a prospect's propensity to make a claim

Combined operating and loss ratios can be improved.

Assessing and mitigating risk using traditional methods can limit an actuary to 15-20 rating factors.

Propensity to Claim is a machine learning solution that takes in more than 200 rating factors that are specific to the type of cover that is being requested.

Key Features:

Propensity to Claim is an ideal solution if you want to calculate risk more accurately with a higher level of confidence. An automated service that uses machine learning algorithms to review and refine more than 200 rating factors, providing a far more reliable and specific claim assessment.

It has been designed for Insurers, MGAs and Brokers with delegated authority who want to significantly improve their loss ratio.

- Customer data is constantly tested, refined, and retuned through a process of retraining and **hyperparameter optimisation**

- The algorithm is validation tested against historic data to ensure accuracy and generalisation

- Can **save time and money** through increased automation

- **Increased accuracy and relevance** against traditional methods of mitigating risk

- A bespoke service providing a **unique and tailored result** for each customer

Propensity to Claim can form part of your enrichment flow, integrating with IHP Plus and Ratings.

Product Overview

Rating factors constantly tested

Increased accuracy

Enrichment integration into IHP Plus and Ratings

Contact us:

www.mlprograms.com

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