

Identify Underwriting Risk Early to Reduce Loss Ratios

Grow your book of business profitably through the power of voice

In a perfect world, all applicants and insureds would pay exactly what the rate filing indicates, and everything would work according to the policy. Even with the application of predictive analytics, underwriters are still faced with the age-old problem of increasing direct written premiums in excess of loss ratios. There are two key challenges:

- First, your insured or applicant doesn't always provide all of the information you need to make an informed decision at the new business phase.
- Secondly, there are not enough resources to exhaustively review every renewal for every policy cycle.

Clearspeed Verbal™ voice analytics product delivers a powerful vetting solution for fraud risk assessment screening. By providing unique risk alerts based on an individual's vocal responses to an automated telephone questionnaire, Clearspeed can quickly and effectively clear the low-risk majority of applicants, while identifying potential high-risk responses. By stratifying risk efficiently and early, you can now order the *right* tests or data access you need for additional verification such as risk reports, a driving record, a loss history report, a site survey/inspection, or a loss prevention report.

Now you can be sure your new business applicants and renewals...

- Haven't been cancelled by another insurance company.
- Aren't doing work other than what is described in their application (for example, landscapers who also trim trees).
- Don't have undisclosed damage or unreported losses.
- Are disclosing all relevant drivers, locations, operations, etc.
- Have not omitted a material fact from the new/renewal application.

Clearspeed's automated 10-minute questionnaire asks direct questions and alerts you to potential risk. You will...

- Learn if insureds are misrepresenting their revenue or operations.
- Uncover applicants who may have neglected to articulate known risks.
- Identify those applicants or insureds intending to under-pay premiums.

Clearspeed offers voice analytics to identify potentially fraudulent policy applications, improve direct written premiums, reduce loss ratios and provide alerts to make better informed decisions that benefit all stakeholders - including insureds, brokers, and insurers.

**RON BELLOWS, PRESIDENT, RISK RETENTION BUREAU
FORMER RISK STRATEGIST FOR AIG ANALYTICS & INNOVATION**

Incidents of soft-fraud and premium leakage contribute to significant costs in the insurance ecosystem, with an annual cost as high as **\$30 billion**¹

1. [2020 Threats Global Report](#)
Independently conducted by
Insurance Information
Institute

Clearspeed Verbal is built on our Remote Risk Assessment (RRA®) technology. Clearspeed Verbal analyzes questionnaire responses and a low-to-high risk level is assigned to each question. Risk results are provided within 24-48 hours, enabling you to save time and money approving the low-risk majority of direct written premiums. You can focus resources on verifying the high-risk responses where potential risk exists and minimize premium leakage and loss ratios.

Benefits and Features

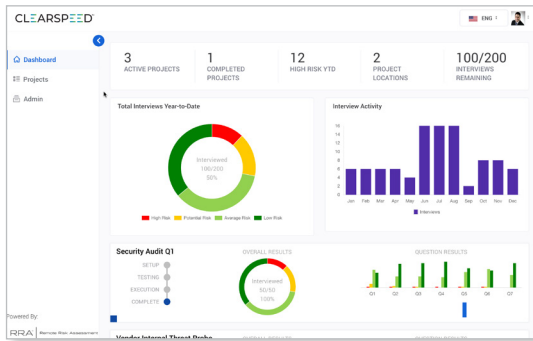
	BENEFITS	FEATURES
CUSTOM QUESTIONNAIRE	Simple	~5 Yes / No questions
	Customizable	Library of proven questions to reference and leverage
DELIVERY	Automated	Automated questionnaire for consistent execution
	Efficient	Average questionnaire takes 10 minutes
	Language Agnostic	Language and dialect agnostic, does not require literacy
	Scalable	Unlimited questionnaires simultaneously
	Global Availability	Questionnaires can be conducted from anywhere at any time
	Flexible Delivery	Direct Dial format automatically connects to server
	Audio Requirements	Traditional and HD Telephonic Voice Audio Frequency range 50 Hz to 7 kHz (standard for cell phones and landlines)
RESULTS & REPORTS	Accurate	>95% accuracy rate in U.S. DoD field study and other field evaluations
	Unbiased	Questionnaire results don't rely on individual profile characteristics, predictive algorithms, or human interpretation
	Fast	Individual risk reports available in 24-48 hours
	Customizable	Reports dashboard can be arranged to reflect your preferences
	Web-Based Application	Secure web-based application provides access to your projects and results
SECURITY & DATA PRIVACY	PII Protection	No personal history or personally identifiable information (PII) is used to perform the analysis, no biometrics nor baseline required
	Secure	Auth0 security and compliance policies
CUSTOMER SUCCESS	Support	Customer Support available 7am-7pm PST; email response within 24 hours; escalation process available if necessary
	Implementation	Fast-Track Implementation Program – In weeks customers are onboarded, begin automated questionnaires, and receive results
ROI	Continuously manage a profitable book of business. Reduce your loss ratios. Build a trusted process.	Clearspeed indicates the low-risk applicants that can be approved faster, and identifies the high-risk responses that may require additional verification and 1:1 vetting. Clearspeed is an additional verification tool. Not recommended as a sole determinant for approving policies.

Popular Use Cases

- Auto Insurance
- Property Insurance
- Workers' Comp Insurance
- Business Insurance
- Life Insurance
- Health Insurance

Sample Screen Shots

DASHBOARD



PARTICIPANTS

The Participants page displays a list of individuals involved in the project. Each row includes an ID, Name, Email Address, Phone, Location, and Status.

ID	NAME	EMAIL ADDRESS	PHONE	LOCATION	STATUS
#RN001	Jane Woodbury				Result Published
#RN002	Nancy Wolfe				Result Published
#RN005	Melissa Wisler				Result Published
#RN008	Marcelien Waters				Result Published
#RN010	Salamina Wade				Result Published
#RN017	Moska Velma				Result Published
#RN027	Willie Thomsen				Result Published
#RN042	Jocelyn Thurley				Result Published
#RN015	Degnan Theroux				Result Published
#RN003	Patty Tatum				Result Published

PROJECT

The Project Details page provides comprehensive information about a specific project. It includes fields for Name, Interview Start, Interview End, Interviewer, and Interviewer Role. A 'Notes' section contains project-specific details. The 'Details' section includes dropdowns for Status, Project, Language, Location, and Risk Objective.

QUESTION LIBRARY

The Question Library page displays a list of survey questions. Each question is numbered and includes an 'Expected Answer' field with a 'Yes/No' selection.

- Have you ever purposely ignored safety regulations? Expected Answer: Yes/No
- Are you aware of any security breaches that you have not reported to company personnel? Expected Answer: Yes/No
- Have you accidentally granted access to company information to outside entities? Expected Answer: Yes/No
- Have you taken any action which if discovered would lead to your termination? Expected Answer: Yes/No
- Are you aware of any fellow employee who has stolen intellectual property from the company? Expected Answer: Yes/No

RESULTS

The Results page features an 'Overall Risk Filter' with options for High, Average, Potential, and Low. A 'Sub Filter' allows for further refinement by Counter Measure, Admission, and Not Complete. The main table displays results for each participant, including their ID, Name, Position, Date, Access Code, Overall score, and a grid of question results.

ID	NAME	POSITION	DATE	ACCESS CODE	OVERALL	1	2	3	4	5	6	7	PDF
#RN004	Yarabadi	Case	01/04/2019	365-672-025									
#RN031	Woodbury	Jane	05/03/2019	365-672-053									
#RN002	Wolfe	Nancy	03/04/2019	365-672-024									
#RN005	Wisler	Melissa	08/05/2019	365-672-067									
#RN008	Waters	Marcelien	08/04/2019	365-672-030									
#RN017	Wade	Salamina	05/05/2019	365-672-029									

TEAM

The Team page displays a 'Team Directory' with columns for Name, Title, and Role.

NAME	TITLE	ROLE
Jules Ehrlich		Project Admin
Todd Jones	Vice President HR	Project Admin
ACSRisk Risk	ACSR Ops Team	Support

Click the link to listen to a short, 1+ minute demo:

[HEAR A DEMONSTRATION](#)