

DISPATCHES

News from The Bureau

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Validating the Insured's Address

Specialist
Web Services for
independent
intermediaries

For many insurance risks it is vital that the correct address is specified to quote for a premium quickly and accurately. Whilst the direct writers and insurers have used post-code look-up systems for a number of years, individual broker firms are now adding them to their own online quote and buy transactional Websites in increasing numbers.

By validating address details, quote and buy systems can guarantee that the insurance quotes will be competitive and accurate.

What are the benefits?

- Improved risk assessment as quotes are based on accurate details
- Beat the competition by delivering competitive quotes to customers
- Quick address capture reduces Website drop offs. Research shows that 23% of consumers don't complete Website forms if they don't offer quick and easy online address capture.

How does the product work?

QAS Pro Web is fully integrated with the quote and buy Website to merge seamlessly with the site's quotation functions. Each postcode entered is validated against the Royal Mail's postcode address file (PAF). Users only need to enter a postcode and house number for QAS Pro Web to quickly return an address in the correct format. You can try out an example of this at:

<http://www.qas.co.uk/products/demonstrations/pro-web-demo.htm>

Speed and convenience has made the Internet the preferred source of insurance quotations, particularly for personal lines and now increasingly commercial risks. It follows that sites with a rapid address system like QAS Pro Web have a clear advantage over their more hesitant rivals.

Being able to match the country's national postcodes with an underwriter's rates, exclusions, loadings and discounts adds value. The extra speed and accuracy this gives an online insurance quote and buy system makes them a clear favourite for both user and insurance provider.

Of course, not all insurance quotations are postcode rated but for those that are, a contact validation system like QAS Pro Web is a vital feature. Property owners and landlord and tenant quote and buy Websites would fail in their first weeks without a postcode validation system since premiums and indeed exclusions are so dependent on the property's postcode.

Let Insurance Services' managing director Michael Portman knew that his quote and buy Website at <http://www.letinsurance.co.uk/> would never get off the ground without an accurate postcode system..." We knew that our site would have to have a fast and accurate contact validation system as all our premiums and underwriting rules are linked to national postcodes. The Experian QAS system is embedded into our site seamlessly and each landlord or tenant quotation form includes it to make quotations quick and accurate. We could not manage without it and the underwriters are relaxed because of the accuracy it ensures"

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