

Legal Protection Data Pool

Success with a vision

The business of legal protection insurance is facing new challenges. At the latest since the emission scandal, accumulation losses have become an omnipresent topic, as specialized law firms are initiating class actions for private individuals. The quality of the own claims management measures is regularly put to the test. Due to the constant intensification of competition, actuarial pricing skills have become more important to be able to keep the business profitably in the future.

Meyerthole Siems Kohlruss has operated a data pool for legal protection insurance since 2014 in which individual contracts of various insurers are collated and evaluated using actuarial standards.

Currently the pool consists of 16 insurers with a collective market share of over 40 %.



Detect risks early, seize opportunities quickly

- Improvement of data quality: Data of participating companies is subjected to plausibility checking – a high-quality validation that helps to detect errors in time.
- Increase of statistical significance: The extensive data base of the pool also allows a reliable assessment of actuarial risks concerning small segments.
- An extension to the statistics of the German Insurance Association (GDV): The GDV supplies their members only with basic information. The pool's evaluation tool takes the GDV's statistics as a foundation offering an extensive spectrum of analyses, e.g. for restructuring the portfolio.
- New horizons: Data characteristics like the duration of absence of claims, the age of insured person or regional zoning models offer a high potential for the development of risk adequate tariffs.
- Analysis of distribution channels: The comparison between results of different distribution channels – for instance related to claims experience, cancellation and new contracts – offers information on its efficiency. What is the real profitability of contracts offered in aggregators?

Further benefits of the data pool

- Companies get access to well-structured pool data for their own analyses. Additionally, companies are supplied with our software tool 'RS-Analyzer'.
- Anonymized benchmarking of various indicators – for example claims frequency, cancellation rate – delivers a significant market comparison.
- Regular analyses of claims management by phone consultation, mediation, online consultation or networks of lawyers.
- Early identifications and evaluation of accumulation risks. How do claims expenses for existing accumulation risks develop and what accumulation risks are about to occur?
- Employing the insights for further calculations, e.g. by creating a differentiated single case claims reserve in order to address development of claims early on.
- Regular opportunities for exchange with other managers and specialists who participate in the data pool.



Meyerthole Siems Kohlruss

Meyerthole Siems Kohlruss was established in Cologne/Germany in 1998 as the first German actuarial consulting firm. It supports insurers in strategic decisions and operative processes. Our areas of focus include data pooling, pricing, telematics, cyber, sustainability, assessment of reserves, reinsurance, Solvency II and EbAV II.

Data protection and data security

The DEKRA certificate ISO 27001:2017 is a confirmation from an independent party that Meyerthole Siems Kohlruss (MSK) continuously keeps a very high level of data security. The employed methods are in line with current legal requirements concerning basic regulation of data security, antitrust law and Code of Conduct.

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