Perils Property Characteristics

Essential insight on the UK's residential building stock to provide an accurate understanding of risk

Experian™

To help insurers evaluate the risk associated with homes and price premiums appropriately, Experian has created its Perils Property Characteristics database. It provides detailed information on the tenure, type, age and size of all UK residencies and can be used at the point of quote or sale to support pricing or to understand exposure across your current portfolio. Used in association with Experian's range of Perils risk models (flood, subsidence, theft, freeze, fire, windstorm, accidental damage and escape of water) the Perils Property Characteristics data provides insight on all UK households and the risk associated with their immediate environment.

About Perils Property Characteristics

Experian's Perils Property Characteristics data provides information on the residence type, build year, number of bedrooms, tenure, value, affluence, urbanity or rurality for every postcode and address in the country. The data is sourced from Experian's ConsumerView™ file which holds a range of demographic variables for 42m UK postal addresses. Used at postcode level the Perils Property Characteristic data is an aggregation of the dominant property characteristics of homes within a postcode. Alternatively, data can be supplied at address level to help understand the risk for an individual property.

Key Benefits

Improves risk assessment and pricing

Combing the Property Perils Characteristic data with Experian's hazard models such as flood or subsidence, helps an insurer understand the property, the environment in which it is located and the associated risk. This provides essential insight to inform pricing. Experian's Perils portfolio complements our generic Delphi for Insurance risk score, and used in association with Delphi it provides a sophisticated measure of risk to support your underwriting.

"Perils Property Characteristics data can help you validate the information provided by customers to minimise the risk of quote manipulation or fraud."

Monitor changes to risk and your exposure

The Property Perils Characteristic data is updated regularly to reflect changes in the UK housing stock. Insurers can monitor the impact of these changes on their portfolio and amend the price of premiums to reflect these changes. Used in association with the rest of Experian's Perils portfolio the Property Perils Characteristics data helps you monitor changes to your exposure to ensure that your premiums are priced appropriately.

Validate information volunteered by customers

Perils Property Characteristics data is available at address level and can be used at point of quote, sale or claim to help validate the information provided by customers to minimise the risk of quote manipulation or fraud.

Increase efficiency and improve customer service

Applying Experian's Perils Property Characteristics into systems automatically when your acquire customers enables you to deliver greater efficiencies to your business by reducing the number of manual checks you have to make on data. It can improve the speed and quality of the service you offer, increase customer satisfaction and reduce the risk of collecting inaccurate or false information.

Acquire and proactively manage customers through targeted, multi-channel communication

Communicating a change in the risk associated with a customer's policy is an important step in managing and retaining customers. Being alert to changes in risk enables you to proactively communicate with customers, to mitigate risk and the likelihood of fraud. Linking our Perils Property Characteristics to Experian's databases of insurance renewals, customer name, address, email and telephone numbers enables you to proactively market to prospective new customers and drive acquisition.

A comprehensive database of UK property characteristics Experian's Perils Property Characteristic is one of the UK's most comprehensive sources of residency information. Sourced from a database of 42m addresses which is constantly enriched, the Perils Property Characteristics data is updated twice a year to ensure it provides an accurate and consistent view of the residential characteristics of all UK postcodes and households.

Perils Property Characteristics data provides information on 42m addresses updated twice a year to give you an accurate view of the characteristics of each UK residence

About the data used

Experian's ConsumerView data, from which the Perils Property Characteristic is derived, uses a range of input data that varies depending on the variable in question. Each property characteristic uses a range of publically available data in association with Experian's own modelling expertise to provide a comprehensive suite of property variables.

The following table identifies the variables within the dataset and the values associated with each variable:

Each property characteristic uses a range of publically available data in association with Experian's own modelling expertise to provide a comprehensive suite of property variables.

Variable	Description	Values
Residence Type	Style of property	Detached Semi-detached Terraced Bungalow Flat
Property Build Year	Year of construction	pre-1870 1871-1919 1920-1945 1946-1954 1955-1979 post-1980
Number of Bedrooms	Number of bedrooms within the property	1 bedroom 2 bedrooms 3 bedrooms 4 bedrooms 5+ bedrooms
Residence Type and Build Year Combinations	Combinations and permutations of residence type and build year	Detached pre 1920 Semi detached pre 1920 .... Terraced 1980+ Flat 1980+
Tenure	Property ownership details	Owner occupied Privately rented Council/housing association
Tenure and Number of Bedroom Combinations	Combinations and permutations of tenure and number of bedrooms	Owned, 1 bedroom Owned, 2 bedrooms .... Council/Housing Association, 4 bedrooms Council/Housing Association, 5+ bedrooms
Property Value	Banded value of the property	Under £40,000 £40,000 to £60,999 .... £401,000 to £500,000 Greater than £500,000
Affluence	Measure of affluence based on Income, Property Value and Net Worth	Semi-deciles 00 (low) to 19 (high)
Generalised Urbanity Measure	Weighted measure of urbanity or rurality	Decile 0 (most rural) to 9 (most urban)
Spatial coordinates and Household Count	Postcode coordinates and number of households within the postcode	Easting, Northing and Household Count

"Our data provides insight at the point of contact to inform quotation and deliver more accurate pricing, whilst our online payment verification and multi-channel marketing tools help insurers reduce cost to serve and increase efficiency."

About Experian

Experian has been working in partnership with insurers for over 20 years. We help organisations understand and manage the circumstances of customers and their assets, and the financial risk they expose to the organisation.

Our data provides insight at the point of contact to inform quotation and deliver more accurate pricing, whilst our online payment verification and multi-channel marketing tools help insurers reduce cost to serve and increase efficiency. Experian's ability to identify risk, detect fraud and improve claims management is used to minimise loss, and by anticipating a change in the circumstances of customers and their assets we help insurers proactively manage and retain customers.

For more information on Experian's insurance services visit:

www.experian.co.uk/insurance-services e: insuranceservices@uk.experian.com