



News Release

29th February 2016

Markerstudy adopts SSP Verify to help combat fraud

- **Verify will augment Markerstudy's existing fraud protection measures by helping eliminate 'pre-inception' discrepancies in insurance applications**
- **Markerstudy was able to identify in excess of one million pounds of mispriced premiums in one month period**

Insurance technology specialist, SSP, has signed a new deal with insurance group, Markerstudy. The deal will see SSP Verify anti-fraud technology activated across product lines in the Markerstudy, Zenith and Chaucer brands.

SSP processes more than 3 million quotes a day, allowing SSP Verify to construct a single customer view which tracks suspicious behaviour across all aggregator and SSP broker channels. This data can then be fed into the quote process. SSP Verify is designed to highlight inaccuracies that artificially reduce a customer's premium and underestimate their risk.

In a recent trial, Markerstudy identified premiums of over one million pounds involving 'pre-inception' discrepancies in insurance applications. According to SSP, around 35% of converted motor insurance applications in the UK include at least one inaccuracy. With the new deal in place, SSP will work with Markerstudy by integrating SSP Verify into its quote systems.

Adrian Coupland, Managing Director, Data and Distribution at SSP Worldwide commented:

"Even though the majority of insurance customers are honest, insurance fraud remains a chronic problem in the industry. We developed SSP Verify to provide insurers with a solution which operates in real time, highlighting inaccurate applications before quotes are returned.

"Importantly, our technology allows Markerstudy to fine tune the system to its needs. Whether that's moving suspicious applications onto a different channel, pricing risk more accurately or declining a quote."

Gary Humphreys, Group Underwriting Director at Markerstudy Group said:

"We have long recognised fraud as a problem in the insurance industry and SSP is assisting us as part of our wider existing strategy to tackle it. SSP Verify provides an additional tool to monitor fraud in real time and to prevent it getting onto our books. Reducing application fraud helps us protect our business and provides a fairer service to our customers."

---ENDS---

About SSP



SSP is the leading provider of general insurance technology solutions, operating in more than 50 countries across the UK, Europe, Asia-Pacific, Africa and USA.

With more than 30 years' experience and industry expertise, we develop and implement technology solutions and back office systems that enable our customers to reduce the cost of their operations, increase their distribution and create a better customer experience - improving our customers' profitability and effectiveness.

Uniquely positioned, with end-to-end visibility "from the insurer to the insured", we understand the challenges our customers face and leverage our capabilities to provide significant industry value across the entire value chain.

About Markerstudy Group of Companies

Markerstudy Group of Companies (MSG) is a dynamic privately-owned organisation, headquartered in Bessels Green, near Sevenoaks, employing over 4,000 employees in the UK and Gibraltar. In 2015 it was named 11th Best Company to Work For in the UK at The Sunday Times Best Companies Awards.

Established in 2001, its insurance arm includes Gibraltar insurers, Markerstudy Insurance Company Limited, Zenith Insurance Plc and Ultimate Insurance Company Ltd plus UK appointed service providers, Markerstudy Limited and Zenith Insurance Management UK Limited, who provide distribution, claims and administrative support.

In 2015, MSG acquired Chaucer Insurance Services Limited including Chaucer Insurance, which will be re-branded Zenith Marque in March 2016, as well as consumer facing brand Chaucer Direct, which will be rebranded Geoffrey Insurance Services in March 2016. The acquisition has increased Markerstudy's substantial offering of products and services in the motor insurance market and provided a new channel for commercial insurance.

The following brands operate within the Markerstudy Retail division: Caterer's Club, Mobilers, Equesure, Insurance Choice, Distinct Private Clients, Policy Shop, Insurance Factory Commercial, Insurance Shop, Lancaster Insurance Services, Sureterm Direct, Masterquote, Aquote, Insurance Factory, Supercover Insurance Ltd and Lionheart Insurance, offering value and choice to a wide range of customers.

The Affinity Division, Ultimate Insurance Solutions (UIS) includes Ultimate Pet Partners Limited, the UK administrative arm of the business and pet brands Purely Pets, Paws & Claws and BDML Connect Limited, one of the UK's largest affinity based insurance intermediaries for pet insurance.

The Group also includes Auto Windscreens and Vision Vehicle Solutions Limited.

Group Communications Manager:

Rowena Stanyer



rstanyer@markerstudy.com

Contact SSP to find out more:

Email: spp@hkstrategies.com (H+K Strategies, SSP's PR Agency)

Phone: 020 7973 4456

Email: info@spp-worldwide.com

Phone: 01422 330022

www.spp-worldwide.com

Head Office: Second Floor G Mill, Dean Clough, Halifax, West Yorkshire, HX3 5AX