



Travelers Is Driving More Accurate Commercial Auto Pricing



Travelers uses a credit-based **Insurance Score** to deliver more accurate pricing. It is one of many variables they consider when evaluating risk, including: vehicle type, motor vehicle records and accident history.

Many insurance carriers already use credit-based insurance scores to price personal and commercial insurance policies. Travelers understands how important credit information is to customers and would like to provide more information about how it is used.

What is Travelers Insurance Score?

Travelers Insurance Score is a credit-based insurance score developed by Travelers. It's important to understand that it is *not* the same as a personal FICO® or even a D&B® business credit score, and that the credit information they use does *not* impact a customer's credit score. It simply ensures that Travelers can deliver the most accurate pricing possible on each commercial auto policy issued.

A **Travelers Insurance Score** is calculated at the time of quoting and is not shared with any third parties.

For companies with a D&B rating, the **Travelers Insurance Score** will also be one of the variables used to determine price.

How exactly does it work?

Three pieces of information allow Travelers access to data that is used to develop a Travelers Insurance Score: the business owner's name, home address and date of birth. Agents will request these pieces of information after receiving consent from the business owner (or the most senior manager of the day-to-day business). Travelers will then obtain the personal credit information necessary to generate the Travelers Insurance Score. ¹

- No additional sensitive personal information, such as a social security number, is required.
- Consent to access a personal credit report is required to obtain coverage. Without it, they can provide a premium estimate, but cannot finalize or issue a commercial auto policy - regardless of fleet size.
- Though not required, existing Travelers customers can choose to opt in to a credit-based insurance score at their next renewal.

If you have any questions about Travelers or the **Commercial Auto - Monoline** product, please contact **Big "I" Markets** Commercial Underwriter Tom Spires at tom.spires@iiaba.net or Claire McCormack at claire.mccormack@iiaba.net.

¹-Insurance scores are only used in states where the practice is permitted by law.