

# Insurance Verification Homeowners and Auto



Stop manually verifying applicants' home, auto, and renters insurance details. Truv empowers you to create more efficiency and decrease time to close by optimizing the insurance verification process.

## The Benefits of Truv's Insurance Verification



**Acquire more customers** through minimizing the number of applicants who drop out of the application process by providing a streamlined digital process.



**Increase efficiency** through eliminating manual workflows to gather the insurance declaration page necessary to close a loan.



**Increase efficiency** through receiving information directly from the insurance providers to decrease fraudulent uploaded documents.

## Why Use Truv's Insurance Verification Solution



### Problem

Manual insurance verification equates to increased time to close, decreased operational efficiency, and poor customer experience. Not to mention the fact that uploaded documents can be falsified or fraudulent. Insurance verification is a bottleneck for your loans business.



### Solution

Truv enables your customers to connect directly to their insurance provider, providing you with verified policy information in under 60 seconds. You'll receive current coverages, deductibles, premiums, and the entire declaration page.

## Traditional Approach



### Slow and High Friction

Manual insurance verification requires downloading and uploading physical documents that creates high applicant churn.



### Risk of Fraud

Insurance documents are easily falsified, resulting in decisions based on insurance policies that are out of date or non-existent.



### Labor Intensive

Manual document uploads require underwriters to waste valuable time transcribing data.



### Stale Data

Insurance data can easily change between the start and end of a loan application.

## Truv



### Automated

Give your applicants a modern verification experience that reduces applicant drop out rates.



### No Fraud

Insurance data directly from the source, so no chance of fraud.



### Labor Light

Data is automatically pulled and populated so underwriters can focus on other priorities.



### Up to date

Receive any updates to applicant policy changes including policy status, deductibles, premiums, and other coverage data.

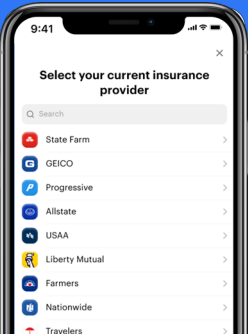
# Coverage Overview

## Truv's Verification of Insurance Solution

**96% Coverage** of Auto Insurance Policies

**91% Coverage** of Homeowners Insurance Policies

**5.6 Seconds** to Authenticate




**Top Insurance Providers Covered Include**

- State Farm
- Allstate
- Progressive
- GEICO
- USAA
- Liberty Mutual
- Farmers
- Travelers
- American Family
- AAA
- Nationwide
- Chubb
- Erie Insurance
- Auto Owners
- Kemper
- Hippo
- The Hartford
- Lemonade


# Truv's Consumer-Permissioned Data Platform

Combining three verifications for lenders into one platform




**Income & Employment**

Truv has access to six different data sources that enable lenders to verify income and employment. Configure the waterfall based on your preferences to drive conversion rates above 50%.



**Assets**

Seamlessly gather an asset report through enabling applicants to connect directly to external financial institutions. Truv's market-leading coverage and focus on API integrations drives strong conversion rates.



**Insurance**

Automate auto and home insurance verification with Truv to increase efficiency and reduce time to close. Decrease unnecessary friction in the final steps of funding.



OpenRoad Lending  
Jeff Austin  
CFO

“Truv has helped us speed up and automate employment, income, and insurance verification, which also speeds up the loan process. This in turn saves both OpenRoad Lending and our customers time and money.”