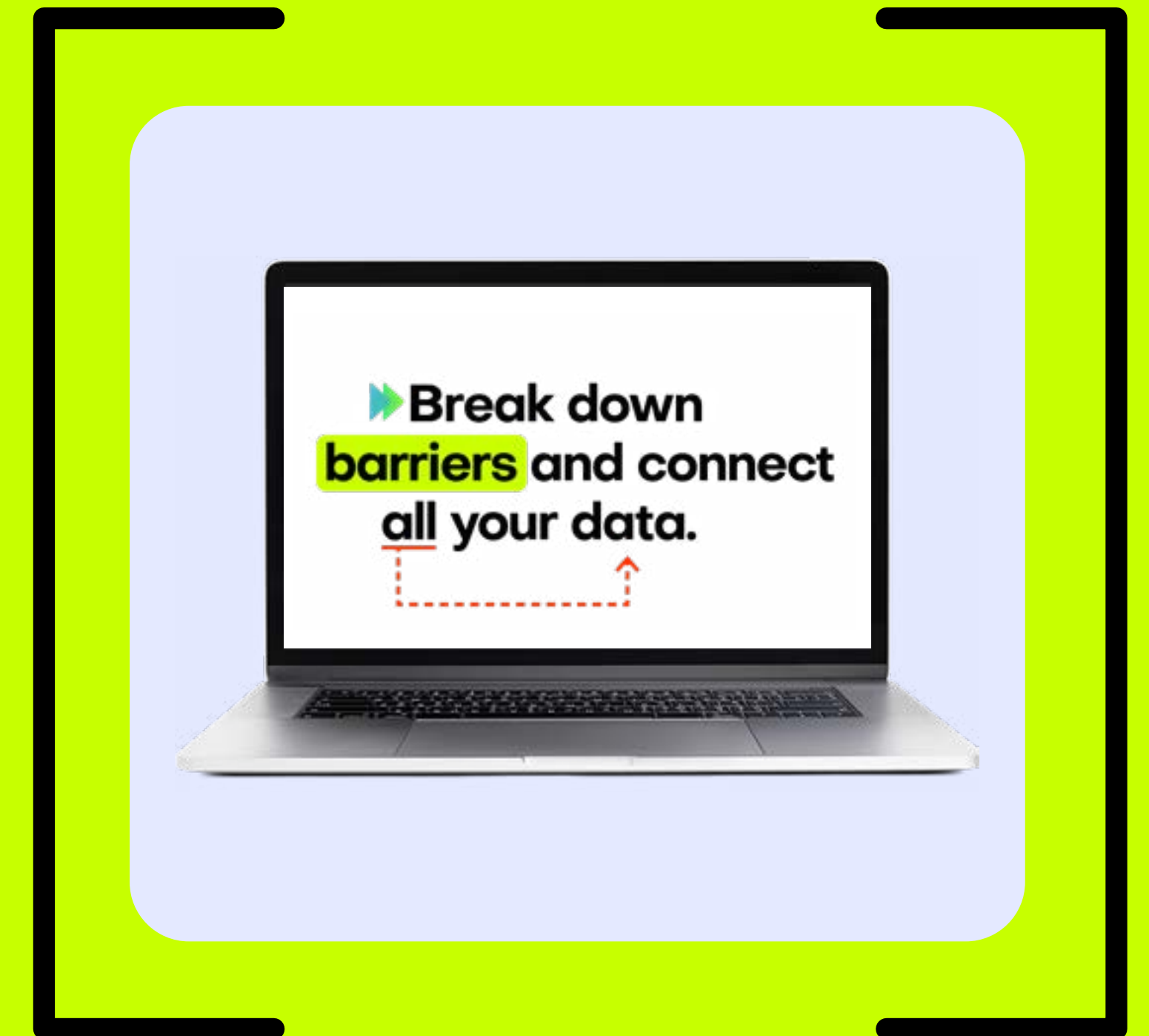


▶ **Improving Home Insurance Pricing with Synthetic Geolocation Data**





▶ Home insurance pricing was a risky business for our client.



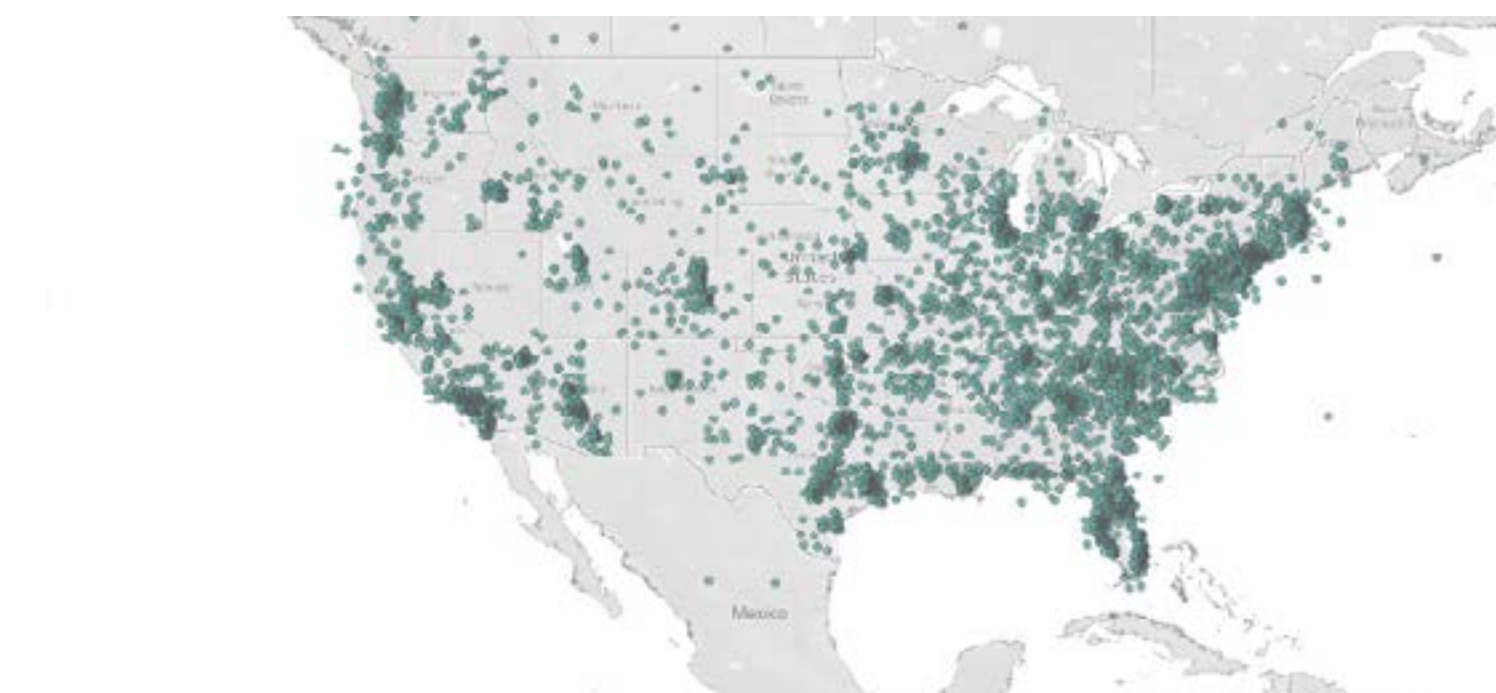
Challenges

Home insurance pricing was a risky business for our client. The insurance company catered to homes across the United States in areas with vastly different climate features and risk profiles. CCPA and HIPPA forbade the data science team to use the customers' personal data, such as their addresses, in their modeling, so they could not assess risk and reflect that in their pricing.



Solution

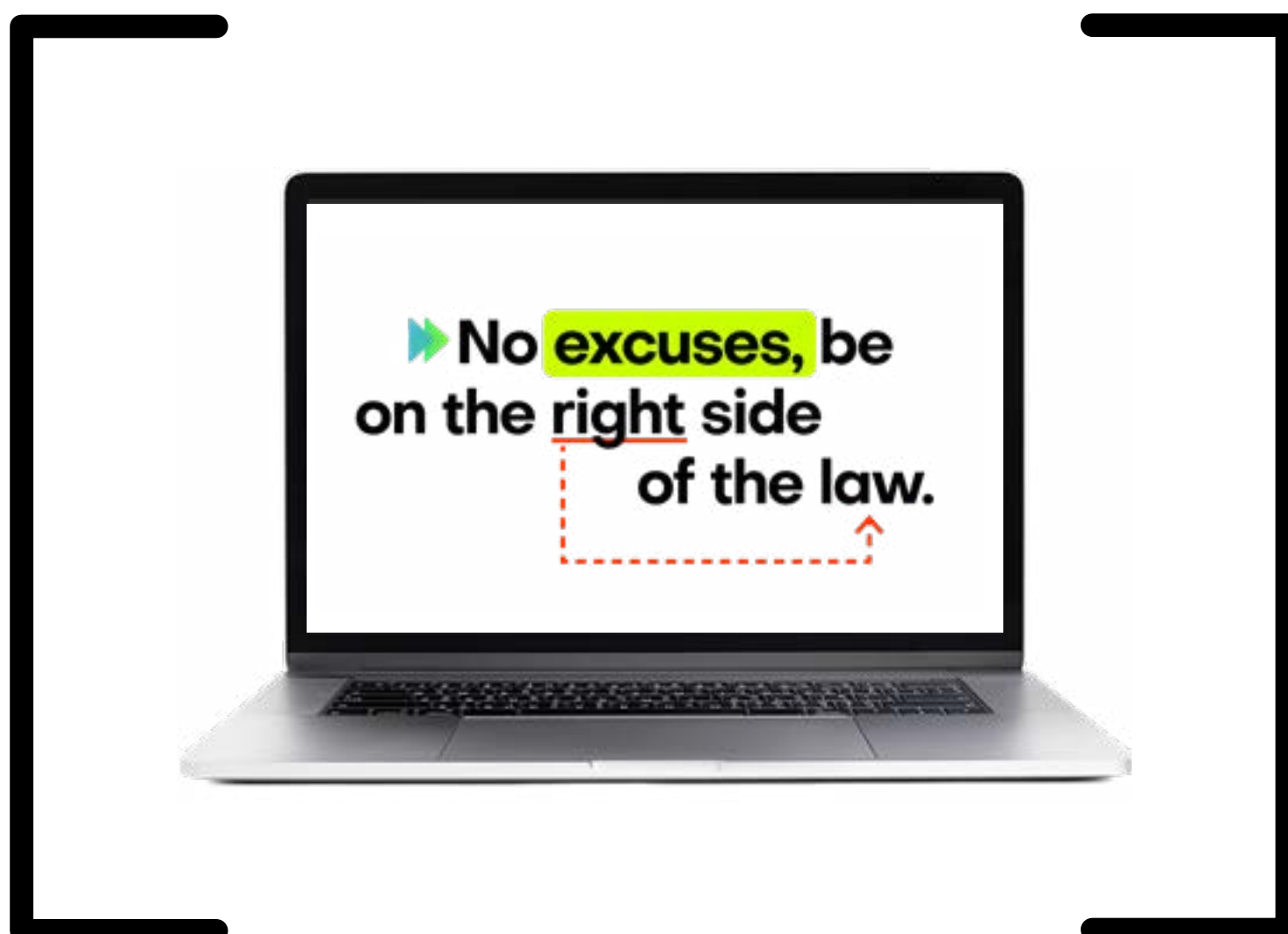
The insurance company served modeling teams with synthetic geolocation data. The team could use synthetic home addresses to look up five climate features, such as fire and flood hazards, in public databases. The pricing model trained on synthetic data scored as good as the model trained on real data.





Proof

Using synthetic home addresses eliminated the risk of re-identification and unlocked new insights. The team established a synthetization framework tailored to modeling based on privacy-risk classification and shortened time-to-data from 6 months to 3 days. The process kept 100% utility of the data, perfectly retaining the statistical dispersion of the original and providing an as-good-as real data alternative for training.



Highlights

15M

synthetic home addresses

60x

shorter time-to-data

100%

utility



**Shortened time-to-data
from 6 months to 3 days.**



About

MOSTLY AI



▶ Talk to one of our experts

MOSTLY AI is the leading synthetic data company globally. Its platform enables enterprises across industries to unlock, share, fix and simulate data.

Thanks to the advances in artificial intelligence MOSTLY AI's synthetic data looks and feels just like real data, is able to retain the valuable, granular-level information, yet guarantee that no individual is ever getting exposed. This enables businesses to drive innovation and digital transformation, overcome data silos, improve machine learning models as well as application testing capabilities. MOSTLY AI was founded in 2017 and is headquartered in Vienna, Austria. Its global operation includes customers in a variety of verticals, including banking, insurance and telecommunications.

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