

# Breaking Down Data's Duopolies

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# Key Takeaways

- There are more options with respect to data and analytics than just the major market share giants
- In many cases, the data all comes from the same place (building permits, tax assessor, etc.), so why settle for higher pricing or worse service?
- Incumbents' service, speed, and pricing relative to new entrants is often lacking: too inflexible, dated pricing and contract structures, weighed down in meetings and bureaucracy to set up relationships
- Consideration and adoption of new data providers is good for competition and will lead to better products, pricing, and service
- It's in the insurance industry's best interest to speed up this process: highlight dated laws and codes, set aside IT time to work new solutions into existing infrastructure, and work with reinsurers to introduce and vet new data/models