

# Portfolio Review

Most insurer's home contents books contain many risks which are underinsured.

When people are underinsured, neither the policyholder nor the insurer wins! Insurers don't collect the necessary premium to cover the risk they are exposed too, with one part of their book effectively subsidising another. Of course, policyholders lose because at claim time they don't receive the full replacement value of their home contents, which leaves them exposed financially and disappointed with their insurer who bears the brunt of their dissatisfaction.

## Identify underinsured policyholders

A Sum Insured CIRCA portfolio review provides insurers with benchmark home contents sum insured values for individual risk addresses. Insurers are then able to compare the sum insured value they hold for each of their home contents policyholders against this benchmark value allowing the identification of those policyholders who are most at risk.

This vital information can then form the basis of a variety of marketing campaigns, alerting policyholders and providing them with the opportunity to correct their underinsurance problem.



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The service covers 90% of residential properties throughout Australia and New Zealand.

Sum Insured CIRCA portfolio reviews can also help to identify which groups of policyholders are most likely to upgrade their sum insured values.

## How it works?

CIRCA works by combining individual home contents items, prices and quantities with key household variables, including property and occupancy types, numbers of bedrooms and other rooms, numbers and types of occupants and quality standards. In turn this leads to the generation of a comprehensive tailored household inventory listing which includes all of the typical items you'd normally find in a home. These listings are then quantified and priced with up-to-date replacement costs which then form the basis of a home contents sum insured value.

## New customer acquisition

Outside an insurer's existing portfolio, CIRCA sum insured home contents values can be used in the new customer acquisition space by providing a reliable sum insured value on which to base any offer. With the CIRCA database again being used to help identify those policyholders who represent the best opportunity for each insurer.

## Sum Insured CIRCA Portfolio Review Output

- Address
- CIRCA Value
- Property type (i.e. apartment, duplex, house, semi-detached, terrace/townhouse, villa, other)
- Occupancy type (i.e. owner or tenanted)
- Paint & fit out inclusion (i.e. for apartments)
- Number of bedrooms
- Number of occupants (i.e. adult & children, females & males)
- Standard of contents (i.e. average, quality, prestige)
- Quantity of contents (i.e. minimal, comprehensive, extensive)
- Number of other rooms (i.e. bathrooms, kitchens, laundries, dining & lounge rooms etc)



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