



# 3 SIMPLE STEPS TO BETTER LENDING DECISIONS

Key considerations to streamline your  
journey to data certainty.

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## STEP 1

# Begin with defining your address data goals

Define your data dreams. Then make them reality.

A major part of establishing business success is identifying and defining goals. Goal setting delivers the short-term motivation and long-term vision to unlock the speed, success and profitability to differentiate your firm. Whether you're looking to integrate address data with your website and enable geographical search or boost your data matching to reduce fraud, drive efficiencies, or gain deeper insights – OS data provides the certainty to act on authoritative data.

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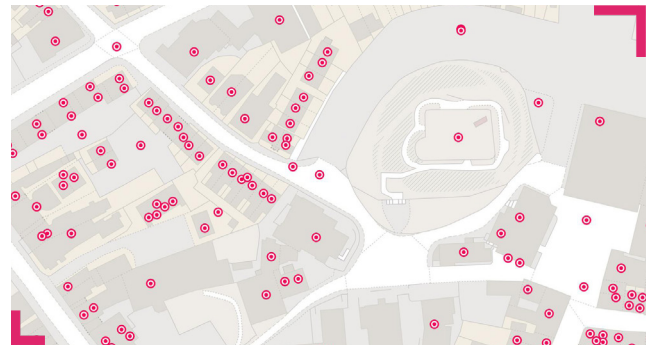
So, how do you streamline your journey and define your goals? Begin by answering these key questions:

- Is your organisation currently managing complex datasets, or do you have a third-party data manager?
- Who in your organisation is going to be using the data?
- What insights will the data provide you?
- Does your data need to work with existing data sets owned by you or a third party?
- Do you already use other datasets from OS?

Not sure if you have all the answers? Don't panic – here is the guidance to help you become a data champion.

### What you need to do

To create a unified view of your address data goals – speak to your teams about their desired outcomes, necessary levels of access, and current data set solutions.



Remember: the deeper the level of address data insight you need, the more likely it is you'll need to rely on datasets from other sources, so make sure that the address data you purchase is interoperable.

## STEP 2

# Get to know your address data needs

Turn data needs into visionary insights.

Address data has value only when it can be used and accessed in the desired way. Postcodes, for example, are useful tools for ensuring that mail is delivered efficiently by postmen and postwomen, but for use cases such as parcel and food delivery, responsible lending, or portfolio management, the level of data granularity provided often fails to be truly impactful.

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For this reason, it is paramount to get to know your address data needs – to choose the right level of insight you desire, this means answering the following questions:

- Is the address data you require national, regional or local?
- What is the volume of the address data you need?
- What level of detail do you need on those addresses – this can determine the solution you need?
- How do you want to gain access to the address data – disc, download, API?
- How up to date does the data need to be?

If you are unable to provide answers to these questions, then here is the essential action you must take.

### What you need to do

Define your necessary use cases for the address data and highlight what you'll need to accomplish them. Use these as a point of reference when diving into data specifications and talking to providers.



Remember: the deeper the level of address data insight you need, the more likely it is you'll need to find an address data provider that uses local authority data as a prime source.

## STEP 3

# Know your limitations, then account for them

Turn your weaknesses into your strengths.

Not every organisation has a discerning team of data scientists ready to write analytical algorithms – and that's okay. But identifying the areas where you temporarily fall short, and rectifying it to ensure that you don't permanently fall behind, is key to unleashing the full capabilities of your investment.

### How to turn weakness into strength?

Look at your objectives, subtract your team's skills, and what's left are the added services you require.

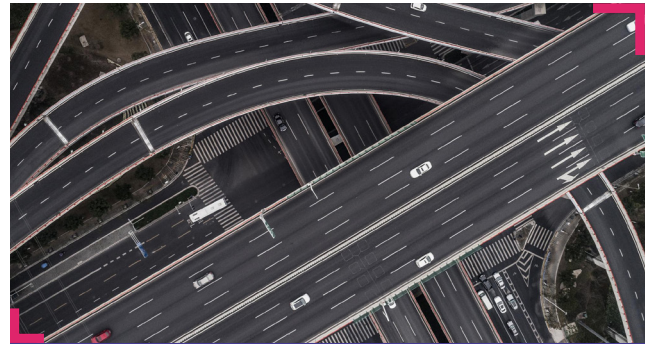
Consider finding the answers to these questions to take your experience with data to the next level.

- Where are you on your data maturity journey – complete beginner or existing customer?
- What sort of capabilities do you have in-house – data management, analytics, GIS expertise?
- Do you need support capturing, validating, cleansing or analysing your address data?
- Do you require specialist data consultancy?
- Is the data needed for a niche industry?

Need help gathering the right responses?  
We've got you covered – here's a helping hand.

### What you need to do

Speak to your team candidly about their data capture, validation, cleansing and analysis needs. Look at your objectives, subtract your team's skills, and what's left are the added services you require.



Path to success: choosing data from a provider may mean you have to spend further time and money searching for added services, purchasing from an approved services provider partner can save on both.



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## CASE STUDY

# How OS data can help insurers improve underwriting performance and provide more competitive premiums with Europa Technologies

### The challenge

Flood risk in Great Britain is a significant challenge for insurers. Today, 1 in 5 houses are susceptible to flooding, with that number rising rapidly as a result of climate change. To better plan for the future, firms need critical insight and improved understanding of the risks to better evaluate the kind of cover that should be offered to homeowners.

### The solution

Europa Technologies, an established OS Partner, has been working alongside some of the UK's most successful insurers to conduct precision risk analysis using authoritative OS data. This practice delivers greater insight into the level of flood risk per individual address and enables insurers to offer more competitive premiums to customers.

### Data-driven benefits

Thanks to Europa Technologies and OS, UK insurers are now better prepared to handle the increased flood risk that Great Britain is set to face in the future, and are able to remain competitive in the market with more accurate and reliable underwriting and fairer insurance premiums for customers who might otherwise have been overcharged.



# Ready for better lending decisions?

Talk to an OS expert about your data needs and make it happen.

Discover your addressing superpower.

Contact us today.

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Ordnance Survey provides funding, consultancy and technology services to governments helping to break down silos and improve policy decisions across urbanisation, environment and sustainability, land tenure, resilience and statistics collection.

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