EIOPA seeks evidence on the use of Big Data

Today, the European Insurance and Occupational Pensions Authority (EIOPA) launched a European Union-wide thematic review on Big Data as a follow-up to the European Supervisory Authorities' cross-sectorial review of the use of Big Data published in March this year.

The purpose of the thematic review is to gather empirical evidence on the use of Big Data by insurance undertakings and intermediaries along the whole insurance value chain, i.e. in pricing and underwriting, in product development, in claims management, as well as in sales and marketing. The review specifically focuses on the motor and health insurance markets.

More information in the <u>press release</u>.