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**FOR IMMEDIATE RELEASE**

## **MIB Cross Check Version 3.0 Provides Sharper Identification of Deceased Policyholders for Life Insurance Unclaimed Property Compliance**

Braintree, MA. (May 20, 2014) — MIB Group, Inc. today announced an upgrade (v.3.0) to its MIB Cross Check<sup>1</sup> service that is used by many leading U.S. life insurers to identify deceased insureds and annuitants for “Death Master File” searches mandated by unclaimed property regulations, insurance department exams, audits, and global settlement agreements. Version 3.0 expands Cross Check’s death notification data by adding more than 3,000 sources beyond the Social Security Death Master File (SSDMF). Version 3.0 also provides a new user interface that enables users to apply business decision rules more efficiently in order to parse the results, further enhancing accuracy. MIB Cross Check leverages MIB’s proprietary, dictionary-based name search technology, which has been relied upon for decades for accurate identification of insurance applicants by underwriters in virtually every life insurance company in North America.

The new data sources yield 30% more unique death notices beyond what is reported on the SSDMF,<sup>2</sup> according to an MIB study. “This added depth increases our members’ effectiveness in tracking down potential claim obligations, stopping fraudulent annuity payments and complying with the increasing burdens of regulations, exams and audits,” states Lee B. Oliphant, MIB’s President and Chief Executive Officer. The new death data source strengthens Cross Check by adding timely death notifications from funeral homes, newspapers and journals nationwide, online obituaries and other primary sources. Importantly, the new source contains identifying fields beyond those in the SSDMF that provide vital clues for locating potential beneficiaries and that help sharpen matches and further reduce false positives.

MIB Cross Check uses a ‘dual-match methodology’ that incorporates sophisticated fuzzy logic matching against the SSDMF and other data sources, together with MIB’s industry-proven, proprietary name search technology (renowned for its ability to identify fraud at underwriting) giving life insurers unparalleled accuracy that meets regulatory requirements.

### **About MIB**

MIB is the life and health insurance industry’s most trusted resource for underwriting information and analytical services. Owned by the industry it has served for more than a century, MIB is uniquely positioned to aggregate industry insights in order to develop products and services for its members that improve their risk management decisions. MIB, Inc. and MIB Solutions, Inc. are wholly-owned subsidiaries of the MIB Group, Inc. ([www.mibgroup.com](http://www.mibgroup.com)).

<sup>1</sup> MIB Cross Check is a service of MIB Solutions, Inc. a subsidiary of the MIB Group, Inc.

<sup>2</sup> Study compared a one year historical sample of the SSDMF and its updates to the new death notification sources and identified 30% more unique deaths that were not reported in the SSDMF for that time period.