



CASE STUDY

Carpe

uses address verification to turn
online data into insurance insights

Challenge

Carpe needed an automated way to collect accurate address data to correctly match online data from millions of online sources to a single individual or business before it could be used by underwriters or claims teams. As a company built on a reputation for reliable, accurate data, Carpe required a partner whose address verification and matching capabilities could meet their exacting standards.

Solution

Carpe implemented Smarty's US Address Verification to parse, normalize, and validate addresses.

Results

Carpe improved the consistency and reliability of address matching across high-volume underwriting and claims workflows.

PRODUCTS USED



US Address Verification

smarty

The client: Carpe

[Carpe, an insurtech company](#) based in Santa Barbara, California, provides insurers the shortest path from data to decision, using AI to transform online data into actionable intelligence for commercial underwriting and claims. With these insights, insurance carriers can identify fraud without manual online research, independently verify claim facts, increase straight-through processing, and reduce risk throughout the claims and underwriting lifecycle.

Carpe's products rely on online data from millions of sources. To correctly aggregate and match that data, Carpe planned to implement an address verification solution and use verified addresses as a consistent matching point across data sources.

The challenge: Matching online data records from millions of inconsistent sources

Claims teams using Carpe's platform rely on accurate online data to better understand a claimant's online content, context, and connections, while underwriters use that same data to assess a business's risk exposure and automate workflows.

To provide insurers with that data, Carpe matched records for the same person or business across millions of online data sources.

Since addresses would play a key role in that matching, Carpe verified every incoming address sourced from aggregated online data. This is important because an incorrect address could link online data to the wrong person or location,





leading claims teams or underwriters downstream to make misinformed decisions.

For example, let's say a coffee shop and a fireworks store share the same multi-unit building. Their addresses may look identical, but each location has its own unique suite number. If either one of those suite numbers is incorrect, it could lead to a bad match.

If that bad match links the coffee shop to the fireworks store's data, it could lead an underwriter to overestimate the coffee shop's risk and overprice their policy. If the match links the fireworks store to the coffee shop's data, the underinsured fireworks store would be left hanging following a loss event, and the insurer would face legal ramifications.

To prevent bad matches, Carpe initially built an in-house address verification process to improve address quality before data matching. However, the internally built tool required extensive upkeep, leading Carpe to look for another solution.

To find the best fit, Carpe simultaneously implemented and evaluated several address verification providers.

The solution: Normalizing addresses with Smarty's US Address Verification

As Carpe evaluated providers, accuracy was a top priority. Carpe needed accurate address data to make

precise matches, which would provide their customers with clean, reliable online data.

That led Carpe to implement Smarty's US Address Verification.

With US Address Verification, Carpe could quickly normalize a high volume of addresses into a consistent, standardized format. Carpe could use addresses to identify people and locations, and reliably search and match records across databases.

Additionally, address normalization would help Carpe improve their overall address accuracy by:

- Correcting typos and misspellings in submittals
- Adding missing address components
- Abbreviating words in a standardized format (i.e., Main Street to Main St, Illinois to IL)

Ashley Fong, Vice President of Business Operations and Strategy at Carpe, described the decision, "Smarty's accuracy, speed, reliability, and pricing put us in a position where choosing Smarty was a no-brainer."

- **Speed:** Carpe's customers expect accurate, up-to-date insurance data, which means Carpe needs to validate millions of addresses while maintaining data quality. With US Address Verification as part of their workflow, they could validate addresses at 25,000 address lookups per second and scale to process even more addresses as quickly as needed.



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Vice President of Business Operations and Strategy, Carpe



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- **Reliability:** When choosing an address verification provider, Carpe prioritized reliability, and US Address Verification's SLA-guaranteed uptime of 99.98% and response time of 500ms or less ensured it. Ashley recounted, "US Address Verification provides a reliable service that we can always depend on."
- **Pricing:** Carpe also found value in Smarty's transparent pricing model. "We have always had a pretty good deal with Smarty," Ashley stated. "Initially, their pricing allowed us to hit the ground running."

Once Carpe had made their decision, the implementation process was straightforward. "Our developers found Smarty's documentation so well written, all they had to do to implement the API was read through it," Ashley recalled.

The results: Reliable address data and accurate insurance data

Carpe handles millions of addresses. US Address Verification quickly and accurately divides components and converts them into a standardized, consistent format, so the records are ready for reliable entity resolution and downstream decisioning.

Using verified address data, Carpe improves the consistency and reliability of address matching across high-volume underwriting and claims workflows.

Ashley commented on that confidence, “Smarty is reliable. When we validate our addresses, we know we’re going to get reliable results that we can always depend on downstream.”

With clean, reliable address data at the beginning of their workflows, Carpe can provide their customers with the accurate insights they rely on to detect identity fraud, automate online investigations, reduce portfolio risk, and increase straight-through processing.

“We have high confidence in the accuracy of our product, and that's made possible by Smarty.”

Looking forward

Since implementation, Carpe hasn’t felt the need to reevaluate their address validation provider. When renewal time came around, continuing with Smarty wasn’t even a question.

Ashley explained, “We haven’t run into any issues, and we don’t suspect that we will.”

Carpe continues to rely on address verification to provide their customers with accurate insurance data for the entirety of the underwriting lifecycle, from lead generation to pricing to renewal. That same data also helps their customers’ claims teams detect fraud and automate online research.



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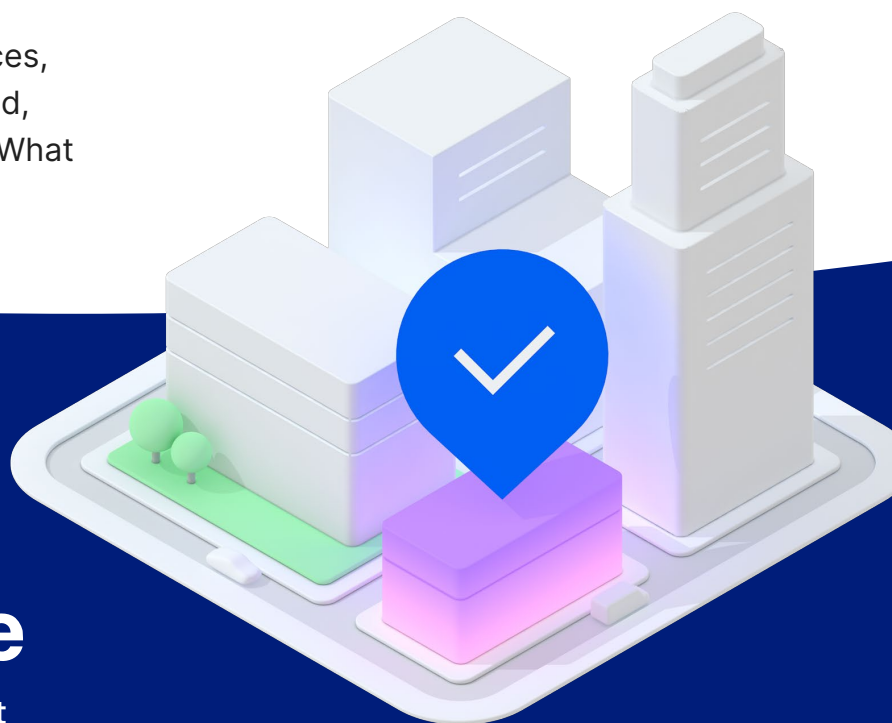


Ashley Fong

Vice President of Business Operations and Strategy, Carpe

“Addresses are core to everything we build, making Smarty’s address validation integral to what we do.”

Smarty helped Carpe accurately match online data from millions of online sources, enabling insurers to detect identity fraud, reduce risk, and streamline workflows. What could Smarty do for you?



Questions?

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Learn more at
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carpe

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