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Insurance Industry Urged to Explore Alternatives to Credit Scoring

With the use of credit scoring still under attack, the insurance industry would be wise to consider new ways to assess risk, according to an industry actuary.

Eliade Micu, actuarial consultant, EagleEye Analytics, agreed that the use of credit scoring in underwriting is a controversial issue that is not going away any time soon. "The current economy and the political climate have brought this issue to the forefront again," he said.

Micu observed that insurers have a range of options available to them regarding the use of credit and possible alternatives to credit.

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<http://www.insurancejournal.com/news/national/2010/04/14/108992.htm>