



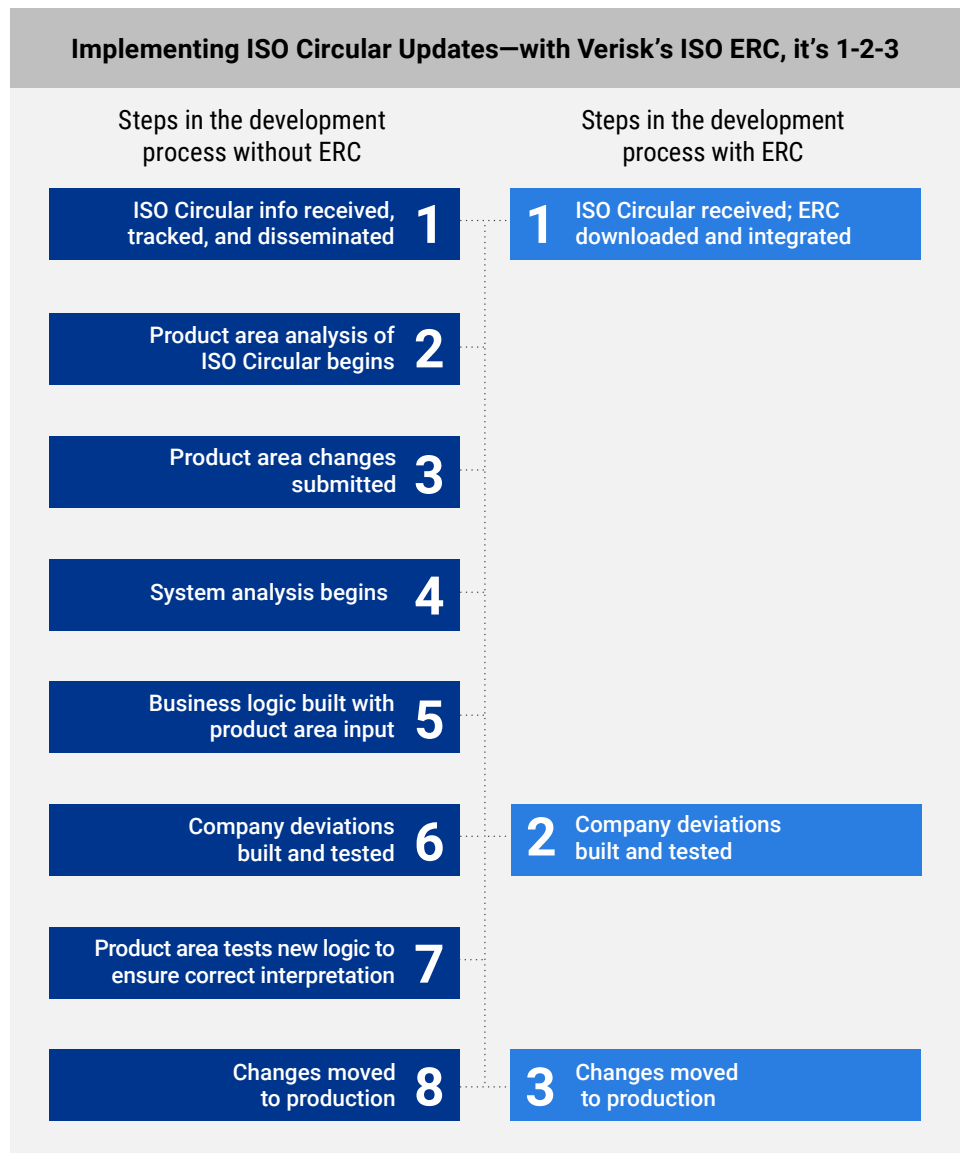
# Verisk's ISO Electronic Rating Content™

## Implementing Change on Day 1

Do you want to revolutionize how you work with Verisk updates?

**There's a better way. And with a variety of deployment options, you can choose one that works for you. You can save up to 30 percent of the work effort and avoid any systems integration, or you can integrate your IT systems for greater efficiency.<sup>1</sup>**

With Verisk's ISO Electronic Rating Content™ (ERC™), you can significantly reduce the time and effort required to analyze and implement our updates to advisory loss costs, rules, and forms. How? ERC is the automated representation of the ISO Commercial Lines Manual with implementation-level details. There's no need for you or your vendor to analyze, interpret, and build our content anymore! Verisk's ISO ERC delivers critical changes to our industry-leading, robust rating content. It provides interpretation of the changes, enabling you to streamline your update process and spend more time focusing on the business impact.



## Verisk's ISO content from the source—No one else can say that

With Verisk's ISO ERC, you get an automated representation of our content directly from the actuarial and insurance line experts who write the ISO Commercial Lines Manual, including:

- **Rating data**, such as advisory loss costs and a list of valid limits and deductibles
- **Rules** for acting upon that rating data, for:
  - premium calculations
  - forms attachment logic
  - statistical code assignment
  - validation messages

## Deployment options

Because insurers and vendors have different needs and strategies, ERC offers multiple deployment options for working with our rating content. All provide the same scope-rating data and rules; the difference is in how you receive and consume the information.

<b>1</b> ISO Rating-as-a-Service (RaaS)	<b>2</b> Human-Readable Content (HRC)	<b>3</b> Machine-Readable Content (MRC)
<p>ERC now offers a cloud-based rating solution where you make a rating call and receive the rating results—all without having to install or maintain our rating content. You can access this service through Verisk or customize it for your own system.</p>	<p>Would you like to save 30 percent of the work effort without incurring any systems integration work? This may be the option for you. With Human-Readable Content (HRC), you receive the same implementation-level details in an intuitive, easy-to-use format designed for a business analyst to read. The rules are presented in HTML files for easy viewing and navigation. With them, you can eliminate the analysis and interpretation steps of the development process. Analysis and interpretation represent 30 percent of an insurer's overall work effort, according to Celent.<sup>1</sup></p>	<p>The most automated and efficient option is Machine-Readable Content (MRC). With MRC, we deliver our rating data and rules in easy-to-consume files. You or your policy administrator's rating vendors write a program to consume the files. The rating data is delivered in comma-separated values (CSV) files, and the rules are delivered in XML. The rules are organized by ISO rule (e.g., liability coverage, collision coverage, etc.). All logic for the rule is self-contained, making it much more intuitive.</p>

## Verisk's ISO ERC equals time and cost savings

By using Verisk's ISO ERC electronic content delivery, insurers on average:<sup>1</sup>



Are  
**33% more likely**  
to be current with  
our changes



Experience  
**63% less**  
work time for updating  
a typical change



Complete simple circular  
changes in just over  
**6 days**  
compared to 1+ month  
for non-ERC insurers



Spend  
**75% less time**  
interpreting and  
implementing ISO  
Circular changes

And by using Verisk's content in electronic format, insurers have realized on average:<sup>2</sup>



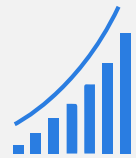
**39%  
reduction**  
in overall work hours



**58%  
decrease**  
in work time for IT  
modifications



**35%  
decrease**  
in overall cost



**7-month  
improvement**  
in staying current

## Key Features

### Timely updates available through ISOnet®

You'll receive automated updates directly from the source. This feature provides a significant savings in time and resources, as we typically make 3,000 to 4,000 program changes per year in commercial lines alone.

### Automated release notes

You receive a specialized analysis and a robust comparison to automate what was previously a manual task. It's now more efficient to identify changes to our rating data and rating logic through easy-to-understand business documentation describing the changes. Changes associated with a specific circular are grouped and listed by circular number—all delivered in a Microsoft Word format that makes it easier to read and identify the changes.

### Automated maintenance feed

We provide you with a single XML file containing just the information, data, and algorithms associated with the changes, including detailed before-and-after changes to values. This system saves you time by reducing the amount of effort and overhead needed to incorporate the changes into your system. You can either implement all the changes at once, accept a particular change, or adopt changes in a sequence that meets your business needs.

### Automated testing and validation tool

Testing and validating results is often one of the most time-consuming tasks in the development process, but it's also a critically important one. We've heard the challenges and were asked how we can help. With our new ERC offering, we now have an automated solution for you.

If you use Verisk's ISO RaaS for your production-rating engine, you are getting our results. If you use HRC or MRC, we've introduced a new feature with ERC. You can now leverage Verisk's ISO RaaS as a testing and validation tool for HRC and MRC. Testing is often one of the most time-consuming parts of a software development cycle. Feedback from our development partners recognizes the significant time savings this feature brings.

## References

1. "Does ISO ERC Deliver the Goods?" Celent, 2018, <<https://www.celent.com/insights/728876968>>.
2. "ISO Support: A Comparison of Manual and Electronic Practices," Novarica Research Partners, <<https://novarica.com/iso-support-a-comparison-of-manual-and-electronic-practices/>>.



+1.800.888.4476 / [isoerc@verisk.com](mailto:isoerc@verisk.com) / [verisk.com/erc](https://www.verisk.com/erc)

### Verisk's ISO ERC is available for these commercial programs:

- [automobile](#)
- [property](#)
- [general liability](#)
- [inland marine](#) (filed)
- [crime & fidelity](#)
- [businessowners](#)
- [package policy](#)
- [umbrella](#)

### Verisk's ISO ERC also supports non-ISO lines, including:

- [workers compensation](#)