



Data that delivers:

How LightSpeed Small Commercial enhances underwriting at every stage of the policy life cycle

For insurers writing businessowners and small commercial risks, high-quality underwriting data and analytics are an investment that can pay dividends throughout the policy life cycle.

How are you investing in your underwriting?

96%

of insurers reported that improving underwriting quality was an important or very important factor driving investment.¹

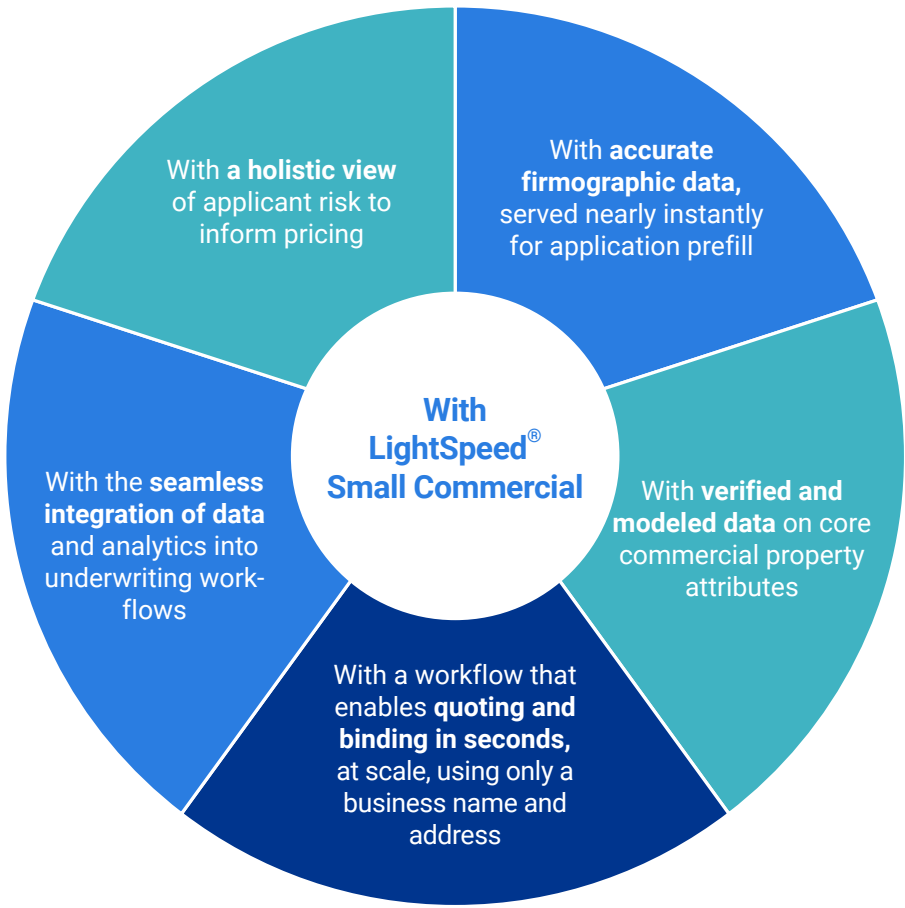
93%

of insurers reported that making it easier for customers/brokers to do business with them was an important or very important factor driving investment.²

85%

of insurers reported that customer/producer demands for more services, speed, and improved customer experiences will have an increased impact on underwriting.²

How do you enhance underwriting speed and quality while improving the customer experience across the policy life cycle?



Investing in high-quality data yields results for:

| | New business | Midterm coverage charge | Renewal |
|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| Improved loss ratios | Improve risk selection by leveraging accurate exposure data and insights for classification. | Quickly identify premium vs. non-premium-bearing policy changes to refine pricing. | Automatically calculate rate adjustments and check renewal criteria against your risk appetite. |
| Enhanced pricing performance | Enhance your risk selection and segmentation with accurate classification data and minimize opportunities for premium leakage. | Streamline needed price adjustments by leveraging accurate insights on exposure changes. | Identify upsell opportunities based on updated exposure data and improve customer retention with competitive pricing for good risks. |
| More efficient workflows | Straight-through process more applications, and minimize internal handoffs, revisions, and customer touchpoints on those that require more manual work | Process midterm changes quickly, with minimal customer interaction, by leveraging high-quality data and analytics. | Enable auto-renewals and reduced manual labor for risks with greater complexity. |
| Delighted customers, agents, and brokers | Meet customer expectations for fast, digital experiences by using just a business name and address to inform accelerated quoting and binding. | Skip manual reviews for non-premium-bearing endorsements and streamline the changes your customers need with minimal fuss. | Gain the trust and loyalty of your customers by proactively recommending coverage additions and adjustments based on holistic underwriting data. |

To learn more about how LightSpeed Small Commercial can enhance your small commercial and businessowners underwriting, please contact us.

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Sources

1. 2021 P&C Underwriting Survey, Accenture and The Institutes, October 2021
2. Ibid.
3. Ibid.