

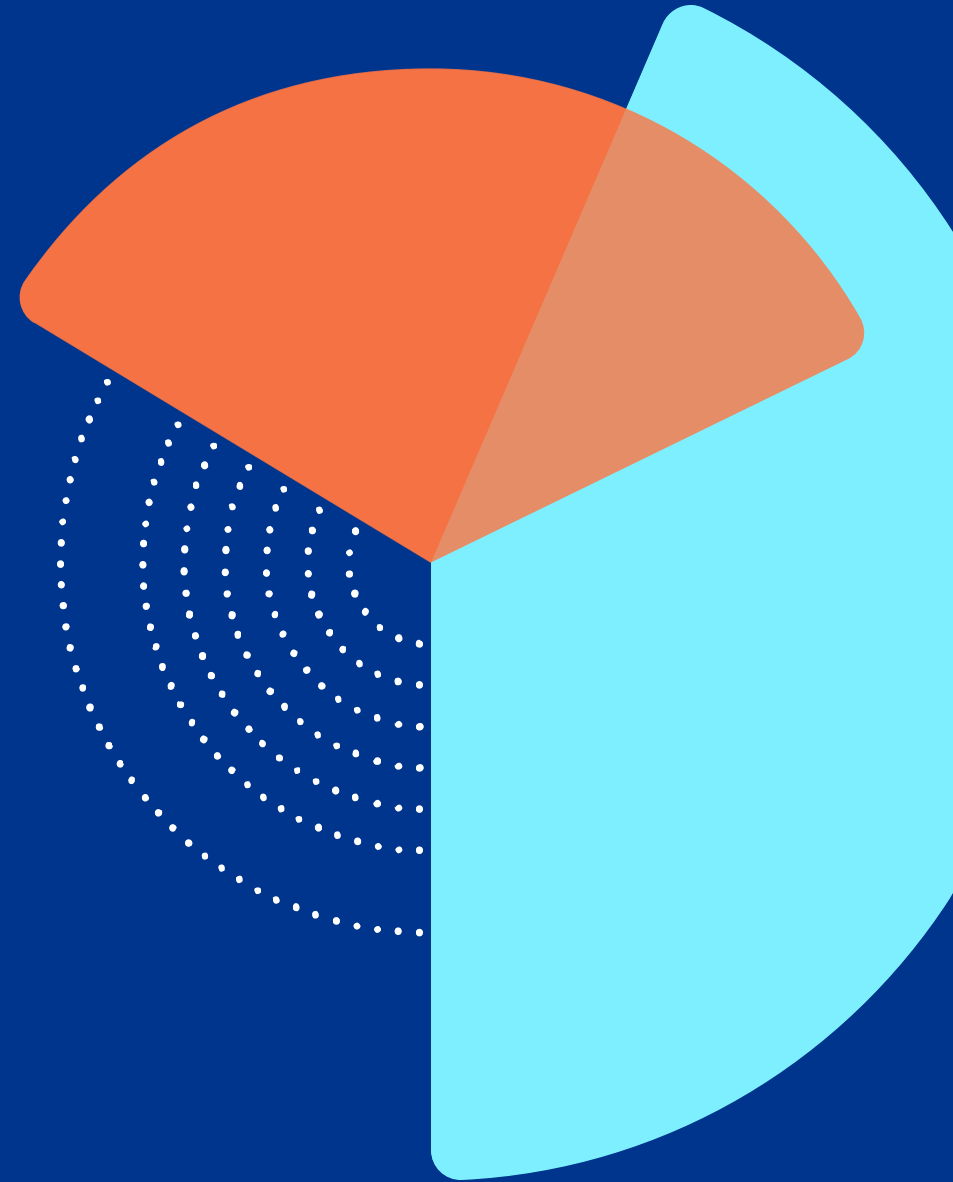


E&S in 2026: Where We Are and What's Ahead

Verisk Core Lines

May 5, 2026

[verisk.com](https://www.verisk.com)

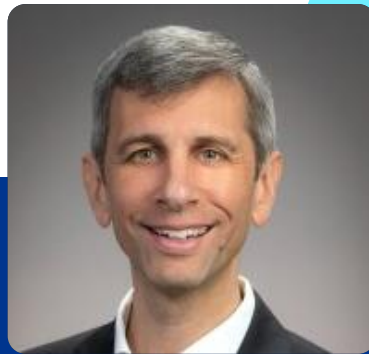


Policy Statement

The policy of Verisk and subsidiary companies is to comply in all respects with federal and state antitrust laws. With this in mind, we want to mention that during all seminars held under our auspices, this policy prohibits discussion of certain topics. Because we want to avoid even the appearance of an antitrust violation, we go beyond the letter of the law, and we will not discuss any matter that violates the spirit of the antitrust laws or could be perceived as doing so.

A copy of our Policy Statement on Discussion Meetings can be found at www.verisk.com/statement

Today's Presenters



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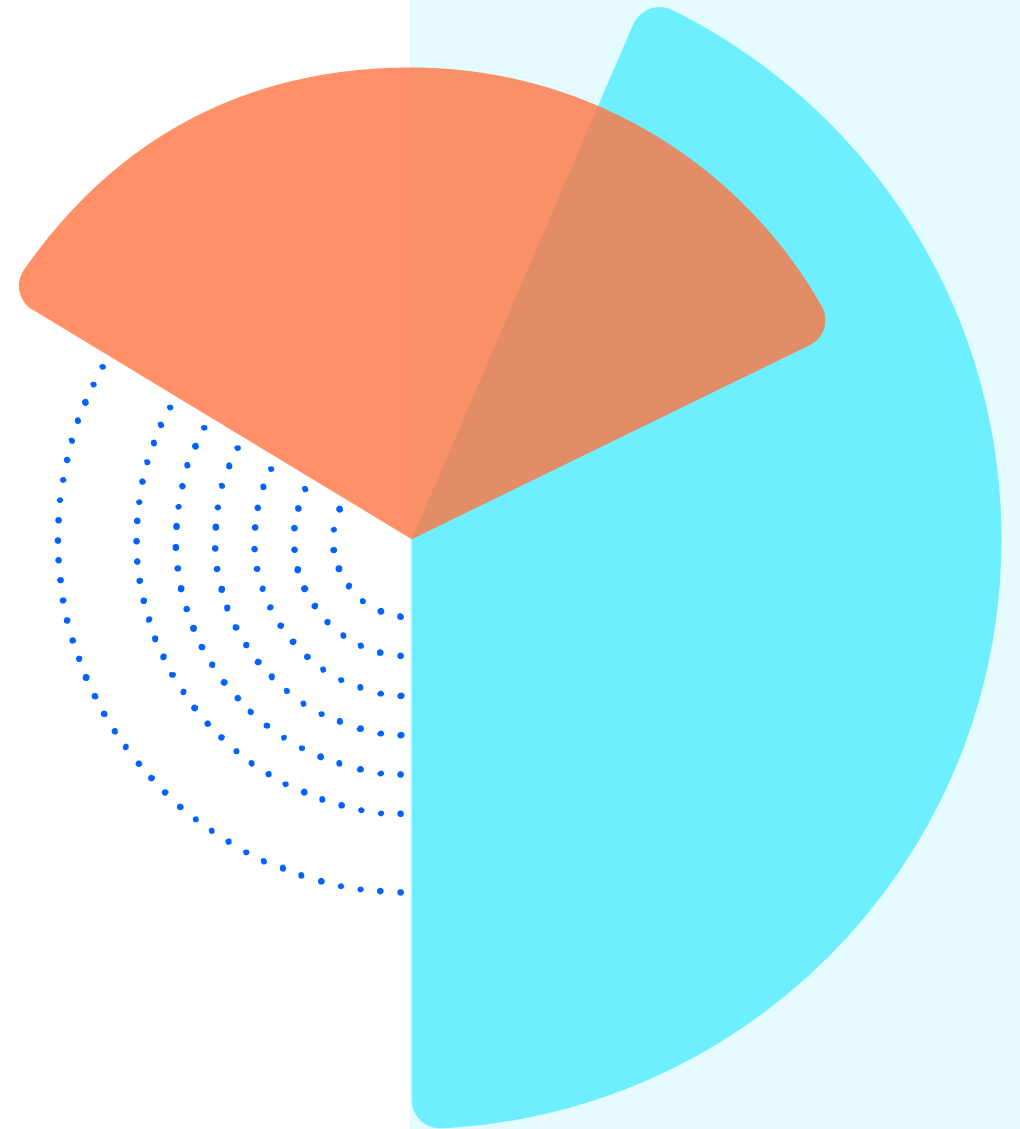


Anne Fentress

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Today's Agenda

- 1 Key U.S. Market Trends and Perspectives
- 2 Deep Dive: Integrating AI in Mozart Forms Management
- 3 Deep Dive: E&S Resources and Portfolio Benchmarking



What We're Hearing: E&S is Top of Mind Across Carriers

Broad-based changes have expanded the size and strategic value



Enterprise

Size & growth. Outperformed for profit, growth, and financial strength ratings

More flexible and adaptable offerings; pivot quickly. Likely home of AI risks



Business Group

A combination of structural and secular shifts make it a more 'permanent' part of the market



Strategy

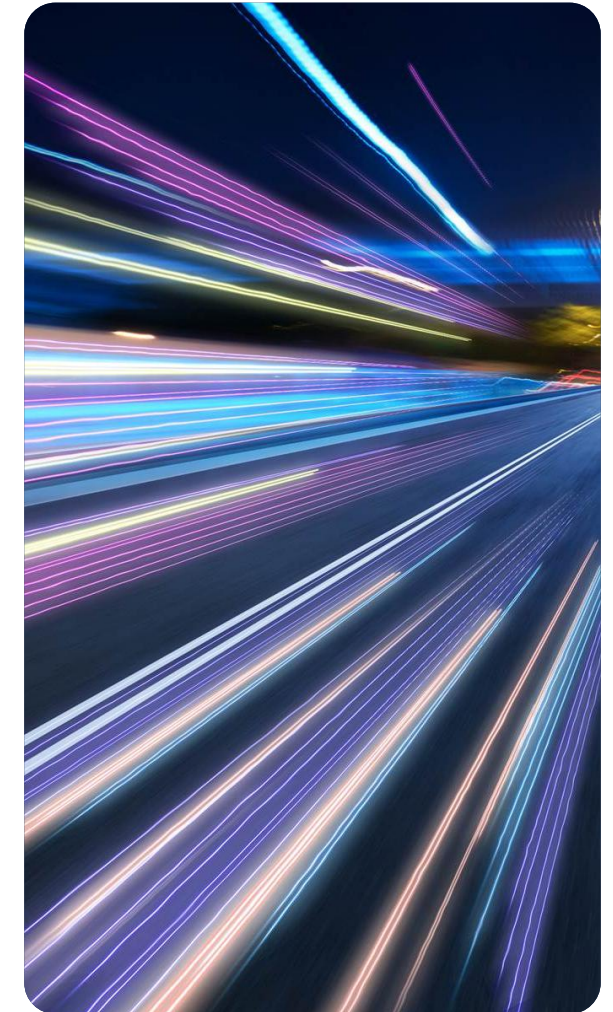
As the world is riskier and moving faster, E&S is driving innovation and solving client needs

Significant investment in client experience, advice, and crafting unique solutions



Finance and Risk

Note the high volatility and high capital load; talent and data are scarce; market entering new cycle; new entrants untested



Industry risk-level data is scarce, and fit-for-purpose tools are limited and changing rapidly



Stabilizing / moderating recent growth

- Different dynamics in property and casualty lines after growing ~3x in 7 years

Structural changes creating greater permanence

- Wholesale brokers and experience modernization
- Admitted carriers with E&S units
- Rapid growth of MGA/MGU/Programs
- Wholesale offerings' features & customization
- Increasingly addressing operational and tech debt

Data, analytics, technology, AI

- Rising tide unlikely to keep lifting all ships: need to effectively integrate data with specialized expertise
- Enhance technical underwriting and pricing
- Provide leverage as skilled experts stretched thin
- Navigate market cycle and positions; speed and efficiency

How might E&S carriers leverage more technology without losing speed, flexibility, or judgement?



Challenges

Proprietary data formats and coverages

Unstructured data (PDFs, email, etc. widespread)

Lightweight, lean models



Opportunities

Broad and growing internal data sets and 3rd party data

Increasingly powerful and flexible tools, including AI



Next Steps

Data ingestion, transformation, and standardization

Unlock and fully use existing solutions

New data streams and insights for E&S



Smarter Forms. Faster Decisions. A New Era for Mozart and GenAI



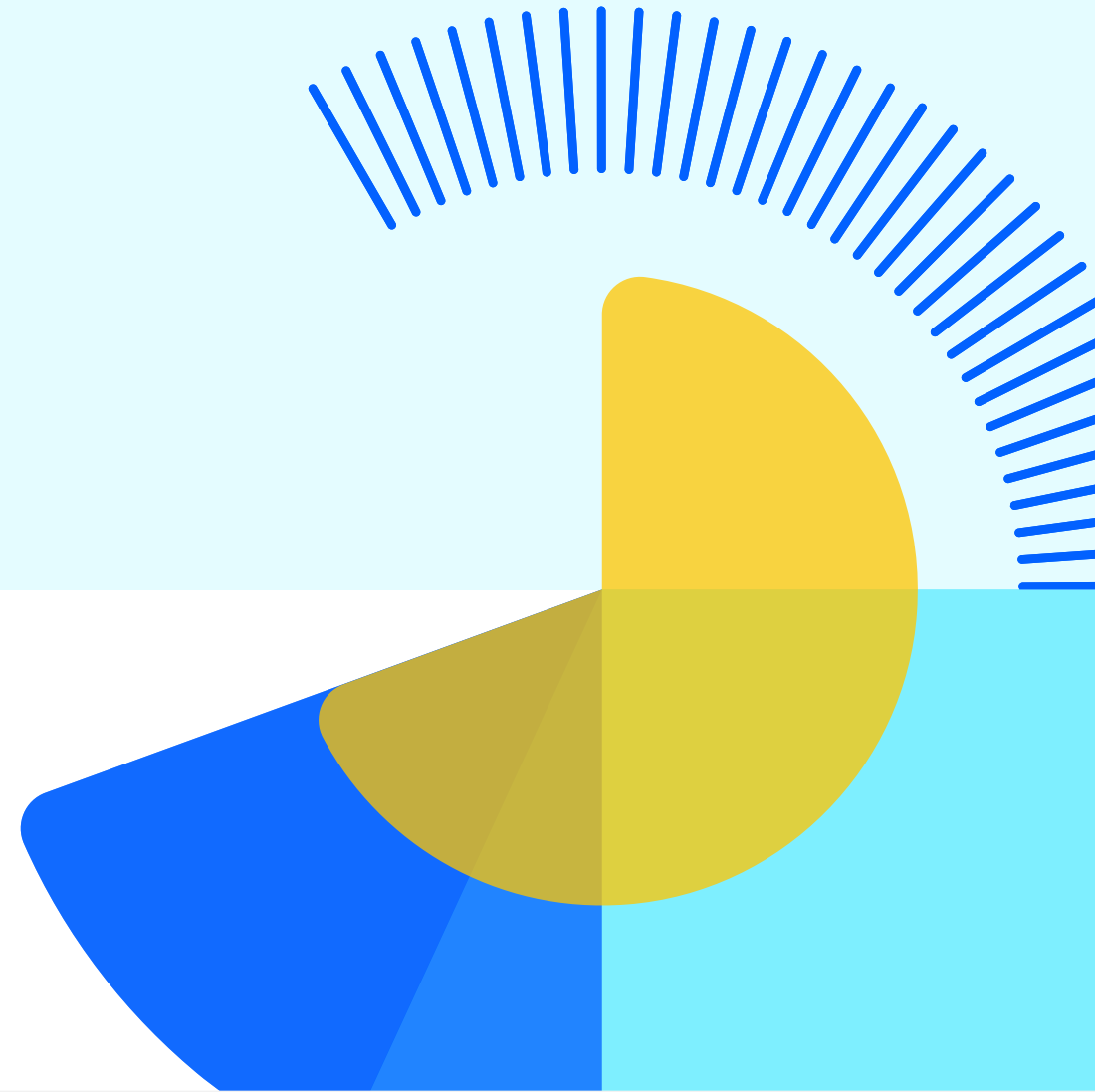
From Forms Challenges to Modern Capabilities

Industry Challenge	Traditional Tools	Modern Approach with Mozart
Understanding Coverage Impact How does our coverage compare to ISO or competitors?	Manual document Comparison <ul style="list-style-type: none"> • Time-consuming, • Inconsistent 	Coverage Intelligence <ul style="list-style-type: none"> • Instantly identify coverage differences • Benchmark against ISO or internal forms
Keeping Forms Current Delays increase risk and exposure	Email, shared drives, disconnected tools <ul style="list-style-type: none"> • Reactive updates 	Enterprise Forms Lifecycle Management <ul style="list-style-type: none"> • Structured collaboration across product, legal, and compliance • Visibility into approvals, updates, and status • Accelerate adoption of ISO and regulatory updates
Scaling Analysis with AI Manual review limits speed and insight	Fully manual effort <ul style="list-style-type: none"> • Limited ability to scale 	GenAI Form Drafting & Language Assistance <ul style="list-style-type: none"> • Generate new endorsements or form drafts faster • Accelerate product development cycles
Governance at Scale Managing versions, states, and programs	Word + email-based processes <ul style="list-style-type: none"> • Limited auditability 	Enterprise Governance & Version Control <ul style="list-style-type: none"> • Complete version history and audit trail • Manage state and program variations with confidence • Ensure teams always use the latest approved form

Mozart transforms forms from an operational burden → into a strategic driver of speed, compliance, and scale

What's New & Coming for Mozart Form Composer®?

Advancing AI, analytics, and intelligent workflows to help stay ahead of regulatory, market, and risk evolution.





Gen-AI Powered Forms Comparison

Surface material differences across ISO and proprietary forms—faster and with greater confidence.

AI highlights differences and summarizes impact by section and clause. Designed to support, not replace, expert review.

Available for proprietary forms by 2nd Half 2026

Forms Comparison
Generated : 08/18/2025 08:33:48 (EST)

Disclaimer: This content has been generated by a generative AI model. While this tool is designed to produce helpful outputs, it may generate incomplete or incorrect output and should NOT be used as a substitute for your independent review and analysis of the outputs it provides and the underlying inputs used, as well as any other information as may be appropriate or relevant. To the extent this content includes or is based upon or is derived from Verisk intellectual property or other content that Verisk licenses or provides to you, all rights, including intellectual property rights, in and to such content remain with Verisk.

Confidence Level: Our tool assigns a confidence level score to each AI-generated output to help you assess its quality.

High Strong summary **Medium** Generally reliable **Low** May miss key details

These scores are designed to help you making informed, confident decisions.

Confidence Level	Change Location	Change Summary with Locat...	CG 00 01 12 04	CG 00 01 04 13
High	Policy form Title	1. The Policy form title was revised in CG00010413. The phrase "(OCCURRENCE VERSION)" was removed from the title "COMMERCIAL GENERAL LIABILITY -----".	COMMERCIAL GENERAL LIABILITY COVERAGE FORM (OCCURRENCE VERSION)	COMMERCIAL GENERAL LIABILITY COVERAGE FORM
Medium	SECTION I – COVERAGES	1. In the title of Coverage A of Section I – Coverages, a dash was added between "COVERAGE A" and "BODILY INJURY AND PROPERTY DAMAGE LIABILITY" in	SECTION I – COVERAGES COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY	SECTION I – COVERAGE COVERAGE A – BODILY INJURY AND PROPERTY DAMAGE LIABILITY
High	SECTION II – WHO IS AN INSURED	1. In Paragraph 2.a.(1)(c) of Section II – Who Is An Insured, a minor grammatical change was made in CG00010413. The phrase "described in	SECTION II – WHO IS AN INSURED 1. If you are designated in the Declarations as:	SECTION II – WHO IS AN INSURED 1. If you are designated in the Declarations as:
High	SECTION III – LIMITS OF INSURANCE	1. In Paragraph 4 of Section III – Limits of Insurance, the word "Paragraph" was added	SECTION III – LIMITS OF INSURANCE The Limits of Insurance	SECTION III – LIM... INSURANCE The Limits of Insurance

Change Summary with Location

1. The Policy form title was revised in CG00010413. The phrase "(OCCURRENCE VERSION)" was removed from the title "COMMERCIAL GENERAL LIABILITY COVERAGE FORM (OCCURRENCE VERSION)". It should be noted that this change does not affect the coverage provided by the form, as it is an editorial update to the title.

1. In the title of Coverage A of Section I – Coverages, a dash was added between "COVERAGE A" and "BODILY INJURY AND PROPERTY DAMAGE LIABILITY" in CG00010413.

2. In Paragraph 2.b.(2) of Coverage A, the term "attorney" was changed to "attorneys" in CG00010413. The phrase "Solely for the purposes of liability

1. In Paragraph 2.a.(1)(c) of Section II – Who Is An Insured, a minor grammatical change was made in CG00010413. The phrase "described in Paragraphs (1)(a) or (b) above" was changed to "described in Paragraph (1)(a) or (b) above". This change removes the plural form of "Paragraph".

2. In Paragraph 2.a.(2)(a) of Section II – Who Is An Insured, a punctuation

1. In Paragraph 4 of Section III – Limits of Insurance, the word "Paragraph" was added before "2. above" in CG00010413. The phrase now reads "Subject to Paragraph 2. above" instead of "Subject to 2. above" as in CG00011204.

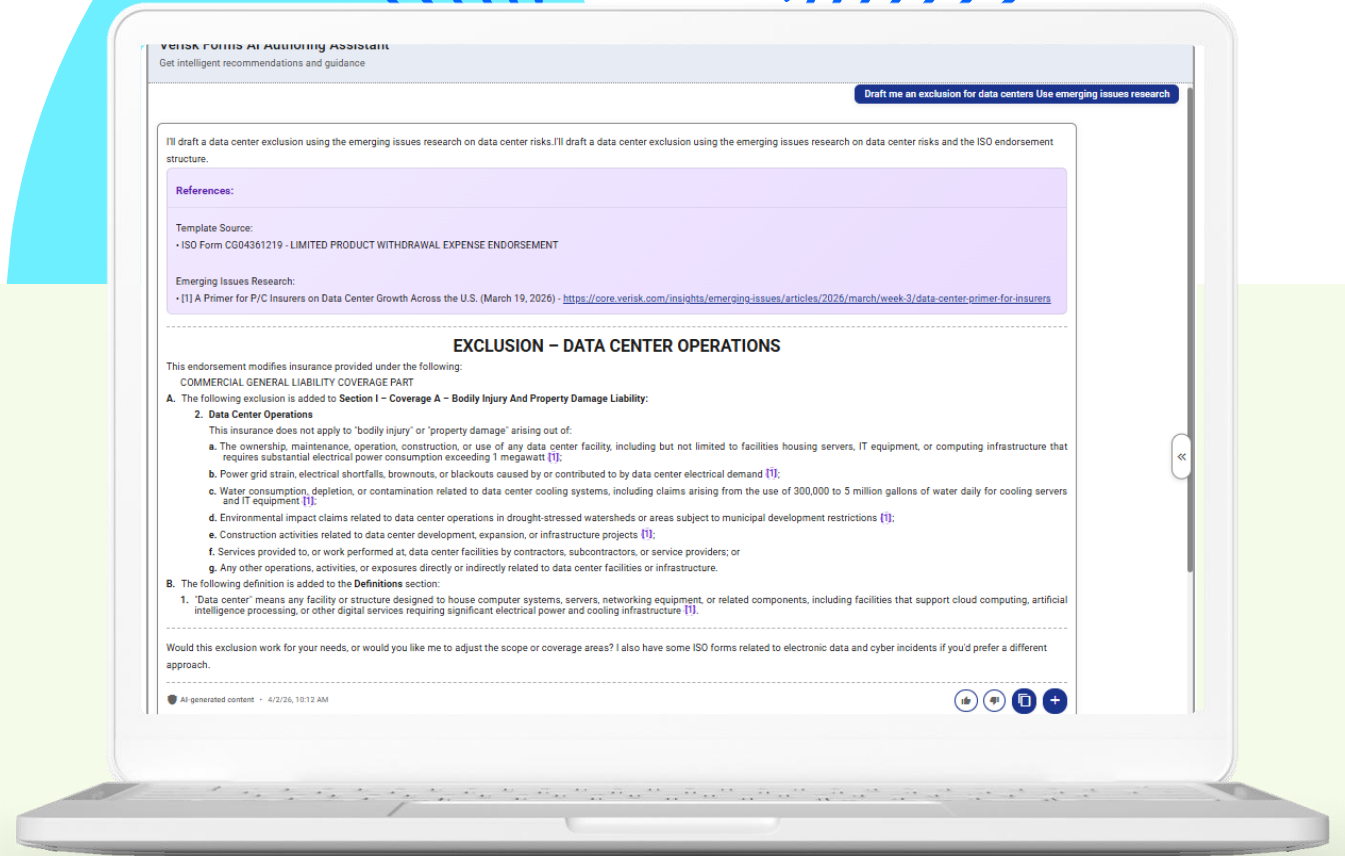


Forms AI builder (Beta)

Draft Forms at the Speed of Risk

Forms AI builder combines ISO's court-tested language with generative AI to instantly draft exclusions, helping carriers respond to emerging risks with greater precision, confidence, and speed to market.

Available for General Liability by 2nd Half 2026





Future of Forms

Intelligence Always Ahead of an ISO Change

Side-by-side insight into how new ISO multistate updates may impact your proprietary forms, leading to faster processing, reduced manual effort, and confident management of proprietary form impacts.

Available for proprietary forms by EOQ4 2026

The screenshot displays a web application interface for reviewing insurance forms. At the top, it indicates 'GENERAL LIABILITY MULTISTATE FORMS AND CLASSIFICATION RELATED ENDORSEMENTS REVISION'. The main content area is titled 'Filing Topics' and lists various topics. The 'Cyber Incident Exclusion' topic is selected and highlighted. Below this, a table compares the 'ISO Language' and 'Proprietary Language' for the 'CYBER INCIDENT EXCLUSION'. The ISO language section includes a red warning icon and text stating that the exclusion applies even if damages are claimed for notification costs, credit or identity monitoring expenses, forensic expenses, public relations expenses, data restoration expenses, extortion expenses, or any other similar cost or expense incurred by you or others arising out of a 'cyber incident'. The proprietary language section provides a detailed explanation of the exclusion, stating that injuries to individuals or damage to property resulting from a 'cyber event' are not covered, and that the exclusion holds true even if claims are made for costs related to notifications, credit or identity protection services, forensic investigations, public relations efforts, data recovery, extortion payments, or any other similar expenses incurred by you or others due to a 'cyber event'.

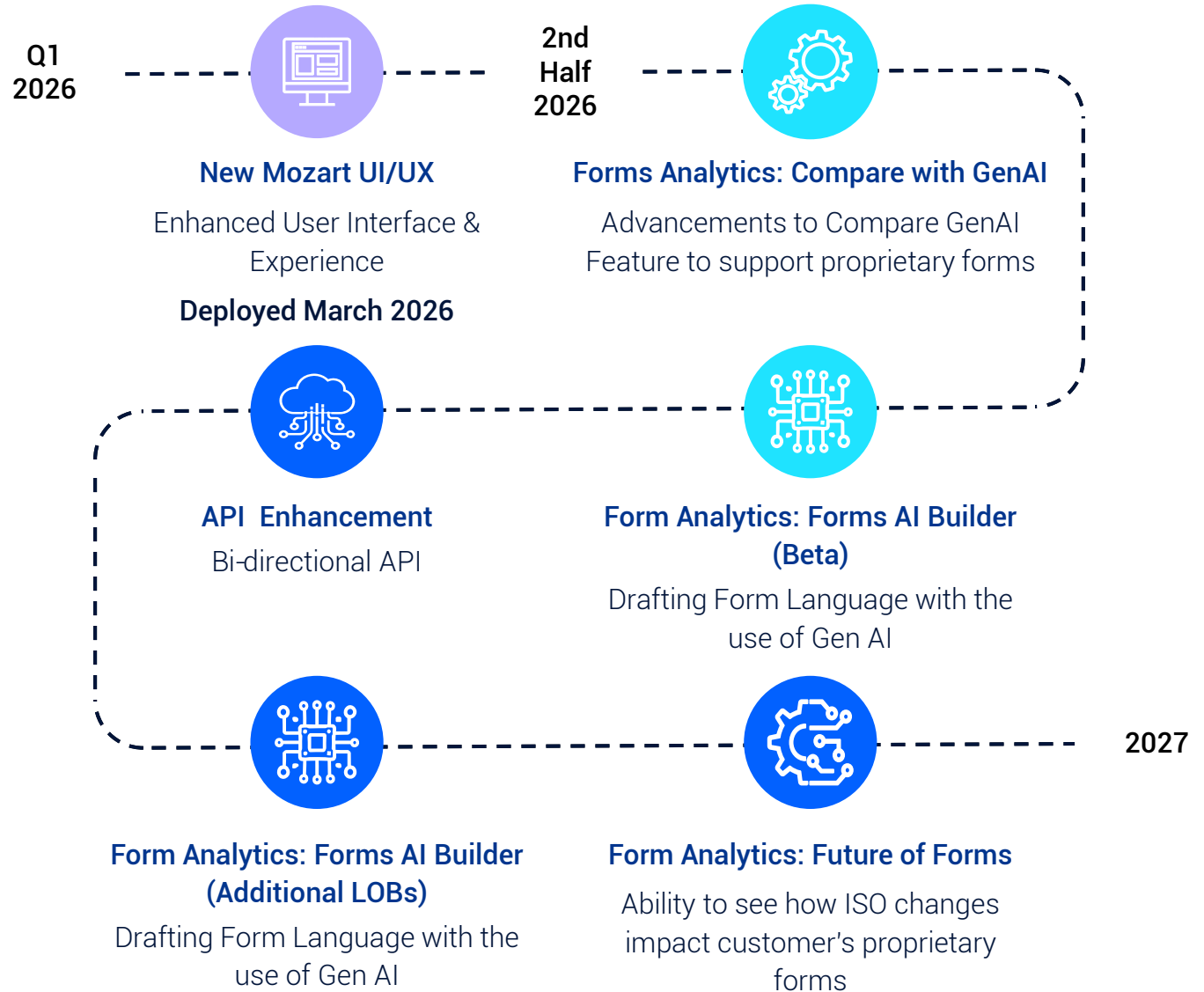
ISO Language	Proprietary Language
SECTION I > COVERAGE A > 2. > u.	SECTION I > COVERAGE Z > 5
CYBER INCIDENT EXCLUSION	COVERAGE A - CYBER PROPRIETARY TITLE
<p>M. Cyber Incident</p> <p><i>"Bodily Injury" or "property damage" arising out of a "cyber incident".</i></p> <p><i>This exclusion applies even if damages are claimed for notification costs, credit or identity monitoring expenses, forensic expenses, public relations expenses, data restoration expenses, extortion expenses or any other similar cost or expense incurred by you or others arising out of a "cyber incident".</i></p>	<p>Injuries to individuals or damage to property resulting from a "cyber event" are not covered. This exclusion holds true even if claims are made for costs related to notifications, credit or identity protection services, forensic investigations, public relations efforts, data recovery, extortion payments, or any other similar expenses incurred by you or others due to a "cyber event."</p>

Mozart Roadmap 2026

Built for What's Next

Mozart continues to evolve into a system of insight - combining AI and intelligent workflows to stay ahead of regulatory and market change.

**Project timelines are tentative and may be adjusted as needed*



Deep Dive and Demo

E&S Resources and Portfolio Benchmarking

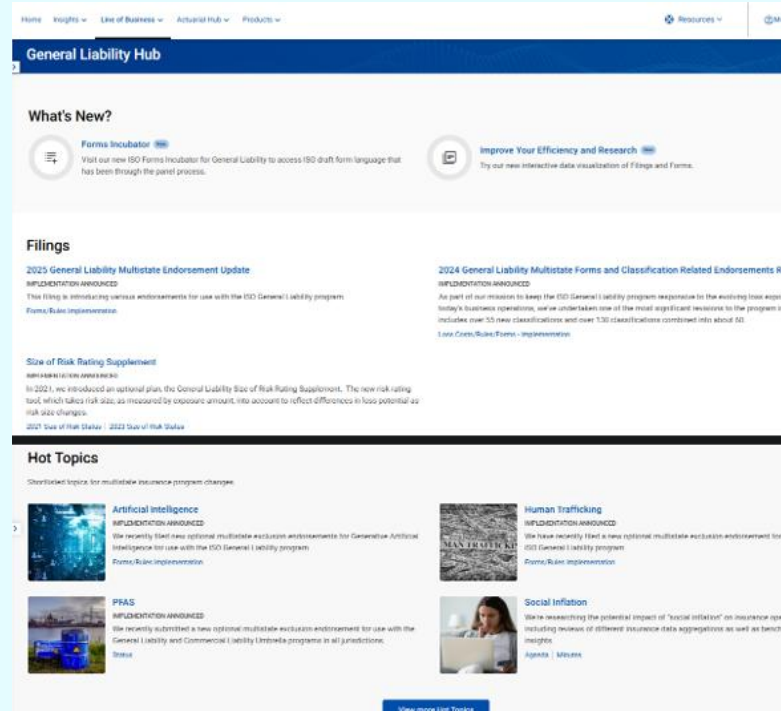




Verisk's strong focus on the Excess & Surplus market, and supporting our clients



Broad set of existing solutions, and opportunities to maximize what you can do today



Robust roadmap of new solutions including E&S-specific data and insights



Note: The information in this graphic is fictional and does not represent real data. For illustrative purposes only.



Discover More

Excess and Surplus Lines Product Group

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Mozart Forms Composer

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www.verisk.com/products/mozart/

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