

ISO Electronic Rating Content Suite

Value on Day 1

Don't accept the current labor-intensive process for ISO updates as a cost of doing business.

There is a better way.

With the ISO Electronic Rating Content (ERC) Suite, you can significantly reduce the time and effort needed to analyze and implement ISO updates to advisory loss costs, rules, and forms. The ISO ERC Suite highlights critical changes to ISO's robust rating content and provides the interpretation of the changes, which enables you to streamline your ISO update process and spend more time focusing on the business impact of the changes.

ISO content from ISO—No one else can say that

With the ISO ERC Suite, you get an automated representation of ISO content directly from ISO actuarial and insurance line experts who write the 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, and validation messages



A Verisk Business

Implementing ISO Circular Updates— With the ISO ERC Suite, it's 1-2-3

Current manual implementation*



With the ISO ERC Suite



Tools in the ISO ERC Suite can help you more effectively and efficiently implement ISO loss costs, rules, and forms updates.

*Sample

Two Deployment Options

Because insurers and vendors have different needs and strategies, the ISO ERC Suite offers two deployment options for our ISO rating content. Both offer the same rating data and rules; the difference is in how you receive and consume the information.

1 ISO ERC

Your jump start to automated ISO content

For customers that use ISO's advisory loss costs, rules, and forms, we have your default rating solution—and it doesn't require purchasing new rating software.

ISO ERC is your jump start to automated ISO content—providing implementation-level details from ISO actuarial and insurance line experts who write the manuals. Using ISO ERC simplifies the ongoing maintenance and update efforts of ISO rating content while affording you the flexibility to employ your own tools and systems.

You'll receive ISO rating content in both Microsoft Excel and XML file formats.

The product is available to both insurers and policy administration system (PAS) vendors. In fact, we partner with most of the leading PAS vendors.

2 ISO ERC^{+software}

The automated rating system from ISO

ISO ERC^{+software} is the automated representation of ISO's Commercial Lines Manual with implementation-level details and logic fully automated and delivered within a robust rating engine. You receive the rating engine and the configuration software so you can implement your deviations from the ISO base.

Because it's a fast, highly configurable rating and rate management system, ISO ERC^{+software} allows you to support your independent programs and material from any advisory bureau, which helps you produce timely rating calculations at any point of sale or service. Regardless of your business mix, you can get measurable savings from unifying your rating system on a single platform while eliminating redundant, resource-intensive rate validations and testing.

With its component-based, XML-driven design, you can integrate ISO ERC^{+software} into your existing IT infrastructure or vendor policy administration platform, giving you freedom of choice and uninterrupted ISO support.

By using ISO content in electronic format, insurers have realized on average a:



**39%
reduction**
in overall work hours



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



**35%
decrease**
in overall cost



**7-month
improvement**
in being current
with ISO

Learn more at: www.verisk.com/iso/ercsuite

Source: Novarica Research Partners Program Report, *ISO Support: A Comparison of Manual and Electronic Practices*

Key Features

Timely updates available through ISOnet®

You'll receive automated updates directly from ISO. This feature provides a significant savings opportunity, as ISO typically makes 3,000 to 4,000 program changes per year in commercial lines alone.

Precise details on how ISO implemented an update

The technical specifications provide the implementation-level details on how ISO defines premium calculations, forms attachment logic, statistical code assignment (according to ISO's full statistical plan), and validation messages.

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 ISO rating data and rating logic through easy-to-understand business documentation describing the changes. Changes associated with a specific circular are grouped together 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 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(s), or adopt changes in a sequence that meets your business needs.

Sample test case

You can use the sample test case provided to verify that you receive the same results as ISO for the ISO base.

Available Lines

The ISO ERC Suite products are available for these ISO programs:

- businessowners
- commercial automobile
- commercial inland marine (filed and nonfiled)
- commercial package policy
- commercial property
- commercial umbrella
- crime & fidelity
- cyber
- general liability

The ISO ERC Suite also supports non-ISO lines, including:

- workers compensation

Also in the Suite

ISO Circular Tracking Extract

We also offer an easy way to keep track of and prioritize incoming circular information. ISO Circular Tracking Extract provides a handy compilation of important circular information all in one consolidated Excel file.

The extract contains information for all circulars issued that day, including the circular number and title, the circular effective date, line of business, state, filing number, status of action (such as filed or approved), and related circulars for more information. The structured format of this extract enables insurers to feed their circular tracking system systematically.



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