

ISO's Casualty Benchmarking and Account Pricing Tools

Data-driven solutions to help inform your primary, excess, and reinsurance decision making

Anticipating the direction of the insurance market—and quickly reacting to changes—are critical for success in today's heightened competitive market. ISO provides the extensive granular data, robust analytics, and dynamic platform to help you better manage your primary, excess, and reinsurance risks. Our tools, covering both standard and nonstandard markets, can help you:

- analyze losses and premiums over time by line of business, market, size of loss, loss type, and cause of loss
- identify primary and excess frequency and severity trends, layered paid and incurred loss development patterns, loss ratios, and pressures on various increased limits factors

- gain new insights into analyzing the underwriting cycle, including identifying market problems and opportunities in an actionable time frame
- monitor renewal pricing by premium size, by state, or by market
- price common coverage layers under different risk and interest rate scenarios

Benchmarking the Potential Costs by Market

ISO provides unmatched benchmarking data from years of loss experience dating back to 1997 (1994 for commercial umbrella), including billions in total premium and total loss. You can quickly generate detailed analyses in more than 30 market segments from various lines of business, including casualty, umbrella, professional lines, commercial property, and businessowners. The triangles, along with corresponding premium, exposure, attachment point, and limit information, can help you establish robust and supportable benchmark parameters in 20 different categories for periodic market benchmark assessments.



Verisk Insurance Solutions

The individual market parameters can also be compared with each other to help in market correlation studies and provide input under a stressed solvency framework.

The embedded analytics and visualizations are critical for pricing and reserving actuaries, as well as underwriters and managers wanting to gain insights into the intricacies of their markets of interest to compare against their own experience for market entry and exit decisions.

Individual Account Pricing and Reserving

You can use ISO's analytics for day-to-day actuarial and underwriting decision making. You can select from available combinations of markets, classes, company types, layer sizes, and trend rates to quickly produce 15- to 20-year paid or incurred benchmark triangles. These triangles and corresponding statistics can then be compared and potentially scaled to the often less credible statistics from an individual account. Classical or emerging credibility methods can then be used to produce weighted patterns you can use in your day-to-day pricing-profitability and account-ranking assessments.

For reserving, you can use these weighted pricing patterns as a priori selections for individual-account or class-reserving frameworks to help establish quarterly or annual emergence expectations. These expected emergence patterns can be compared with the actual emerged losses quarterly or annually to establish early-warning or opportunity-actionable indicators.

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Unmatched Industry Data at Your Command

ISO's casualty solutions for the primary, excess, and reinsurance markets can help you perform granular and high-level analyses of losses and trends. Anticipating the direction of the insurance market is critical for making financially sound underwriting decisions. We offer tools and detailed reports that can support your benchmarking, pricing, and trend analysis efforts for individual risks and portfolios to help you stay ahead in a heightened, competitive marketplace.



For more information

E-mail excess-reinsurance@verisk.com
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