



Insurable property is more than a house; cover your customers wherever they go

Today's potential property insurance customers aren't always found in the usual places. They may not have insurable interest in a physical residence—or even a permanent address—but they have property to protect. Insurers that can't catch up with these customers may lose ground with millennials and the generation behind them, who don't put down roots as readily as their parents did.

Millennials are now 22 percent of the population,¹ and in the 25-34 age group, 73 percent prefer living in cities.² Many of them rent, but most of those skip renters insurance, believing it's too expensive or unnecessary.³ And it's not just millennials; many empty nesters are shedding high-maintenance homes for a more mobile way of life. Property insurance needs to evolve with these realities.

1. U.S. Census Bureau
2. 15 Economic Facts About Millennials, The Council of Economic Advisers, October 2014
3. Verisk Millennials' Attitudes and Usage Survey

Meet them where they are

Now there's the Your Belongings personal inland marine (PIM) program from ISO. It's a policy that travels anywhere, for everything the policyholder owns, without requiring that they live in a permanent residence. It covers most perils—in a form with simplified language and flexible coverage limits. You can attract a hard-to-reach demographic in a new way, and still tap ISO's experience and reliability in designing programs that meet regulatory and legal standards.

Your Belongings covers customers on the move:

- ✓ No residency requirement
- ✓ Flexible limits of insurance—loss cost per \$100
- ✓ Broad coverage
- ✓ A gateway to the millennial market
- ✓ Grounded in ISO Core Line Services
- ✓ Filed in 30 states, with more to come

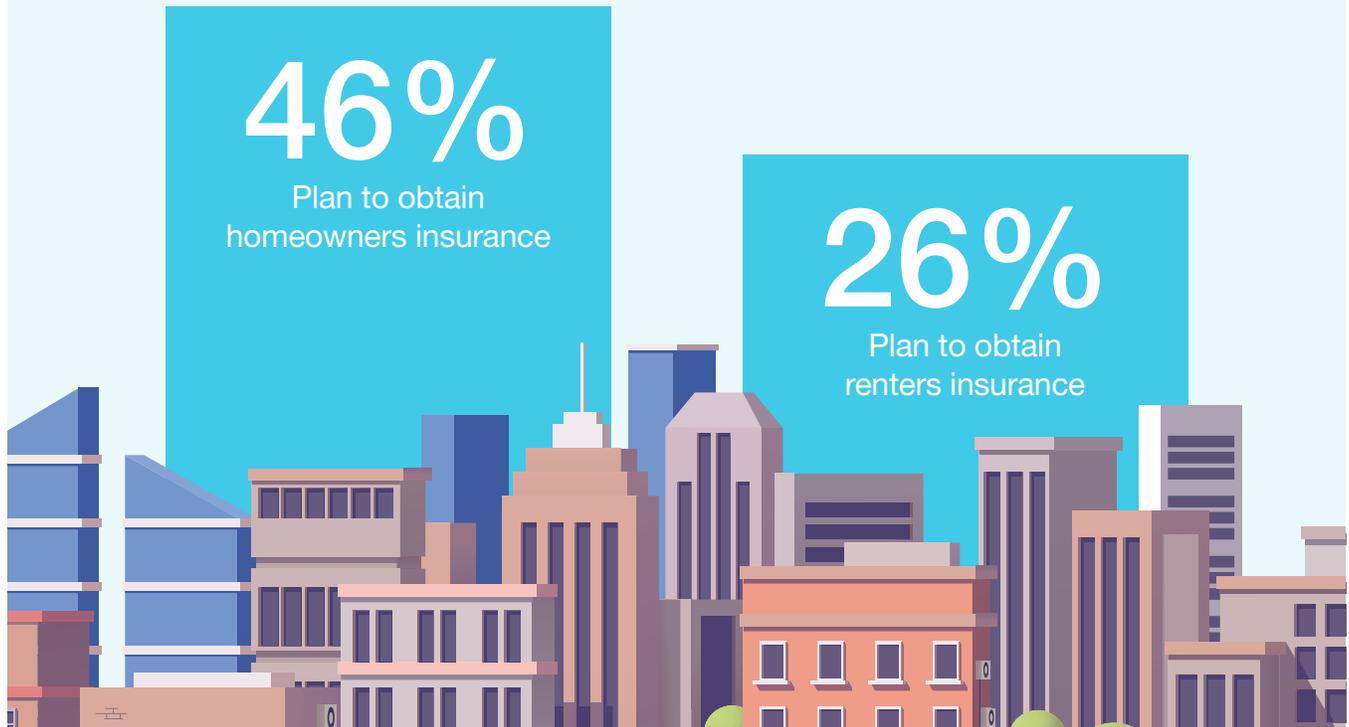
Today's niche is tomorrow's mainstream

Why pursue customers with shifting lifestyles who may only need low limits? Because chances are, they won't always be that way. Millennials are growing up and into more traditional choices. A Verisk survey of respondents aged 18 to 39 found most either own or rent their own homes, and significant numbers plan to buy homeowners or auto insurance. But it may not be so easy for them to take the leap.

Those who don't have coverage tend to think it's too expensive or they don't need it. You could be the one to change their minds, but first you need the right product to start the conversation.

Room to grow

Many millennials aren't sold on the need to buy homeowners or renters insurance.



Source: Millennials' Attitudes and Usage Survey

For more information:

✉ info@verisk.com

🌐 1-800-444-4554, option 3

