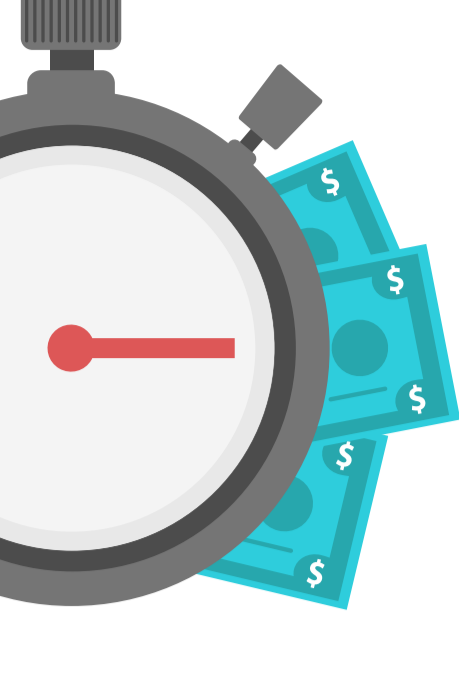


Your time (saving) machine: How to drive your business's growth by increasing efficiency

LightSpeed® Small Commercial



Time is money...

and traditional small commercial underwriting consumes a lot of it.



Verify application details



Research potential exposures



Conduct follow-ups with customers and agents

Data-driven efficiency

With just a **business name and address**, LightSpeed® Small Commercial's rich data suite can nearly instantly:



Prefill application details



Identify exposures



Guide data-driven underwriting decisions



Fuel underwriting automation



Using unrivaled proprietary data assets, vetted third-party data, and innovative AI and machine learning analytics, LightSpeed Small Commercial delivers **underwriting insights you can be confident in.**

It's technically an API, but we like to think of it as your time (saving) machine.



Do the math

You're the chief underwriting officer at Hypothetical Insurance Co. Let's examine how much time LightSpeed can save just one underwriter in a year.

$$2,000 \times 65\% = 1,300$$

Underwriter total hours in one year

Average time savings with LightSpeed Small Commercial

Total hours saved per underwriter

What can underwriters do with all that extra time?



Focus on...

Growing revenue

- ✓ Process more submissions
- ✓ Increase quote volume
- ✓ Expand distribution channels
- ✓ Improve quote to bind ratios to drive premium growth

Improving loss ratio

- ✓ Focus on coverage selections
- ✓ Dive deeper into complex applications
- ✓ Focus underwriting attention on higher-value risks
- ✓ Identify outside-appetite candidates rapidly

The path to

Profitability

LightSpeed Small Commercial accelerates underwriters' journeys through the quote-to-bind value chain, ultimately improving all profitability ratios by freeing them to:

- 1 Expand distribution channels, increasing quote volume and premium generation
- 2 Focus on healthier risk selection and restored coverage reviews
- 3 Execute on their competing mandates of premium growth and price adequacy

Hypothetical Insurance, Inc. New Business Quotes (renewals excluded)

Attribute	Traditional underwriting	Using LightSpeed	Impact
Submissions	468,000	561,600	Risk selection speed: Automated pass through or decline
Average quotes per year	312,000	374,400	Increased quotes and expanding distribution channels
Average quote-to-bind ratio	20%	25%	Speed as competitive advantage: First quote is best quote for low-complexity risks
New businesses bound	62,400	93,600	Increased quote volume and improved quote-to-bind ratio
Premium revenue*	\$74,880,000	\$112,320,000	Increased quote volume and improved quote-to-bind ratio**
Average Loss Ratio	68%	67%	Better price adequacy** and policy structure
Average Expense Ratio	31%	25%	Improved expense ratio: Binding more with less
Combined Ratio	99%	92%	Reduced combined ratio
Net profit	\$748,800	\$9,360,000	Profit scaled via combined ratio improvement
Return on Investment = \$8,611,200			

The above study is an illustrative example only and does not take into consideration market conditions, inflation, or adverse loss events. Numbers based on average book sizes; impact based on customer feedback.

*Assumption of average premium per policy is \$1,200

**Pricing adequacy can be further improved via LightSpeed. Premium leakage and retention risk from under/over pricing due to misclassifications are not contemplated in this study.

***The above study is an illustrative example only and does not take into consideration market conditions, inflation, adverse loss events. Based upon average book sizes, and impact based on feedback from customers.



The choice is yours:

With LightSpeed Small Commercial, growing your top line and improving your loss ratios don't have to be mutually exclusive options. We'll help you pursue a path that blends elements of both approaches to meet your business's unique goals.

Liberated with LightSpeed Small Commercial

By increasing capacity through automation, your underwriting resources are free to pursue higher-value activities:



Underwriting more complex accounts



Enhancing and building relations with brokers and agents



Portfolio management



Freed from time-intensive desktop research and application verification, underwriters liberated by LightSpeed Small Commercial can focus on **adding greater value to their organizations and serving their small business customers more effectively.**

What can you do with LightSpeed Small Commercial? Let us show you.

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Sources

1. Based on the aggregate experience of LightSpeed Small Commercial implementations to date.