



Speed. Accuracy. Insight.

The power of underwriting with LightSpeed® Small Commercial

If you're looking to accelerate your small commercial application and renewal experience, you're probably looking for instant access to underwriting data.

But it's not enough to be fast. It has to be relevant.

Each year, insurers lose billions in premiums because they're misclassifying commercial policies. One reason: You can't price what you don't know.

Insights infused with insurance expertise

You can move fast and break things (like your loss ratios), or you can move fast and win.

LightSpeed® Small Commercial has actionable underwriting insights on nearly all small and medium-sized businesses in the United States. With just a business name and address, it delivers near real-time data and analytics to inform pricing and enable automated underwriting workflows.

Verisk draws on a vast array of proprietary and verified data sources and advanced artificial intelligence (AI)/machine learning (ML) technologies to inform these insights. But more than that: We bring decades of insurance expertise to the challenge of delivering small commercial underwriting analytics at speed and scale.

That means that LightSpeed Small Commercial surfaces the right data on the right risk, instantly.



Misclassification is costly¹:

\$6.5
billion

Premium leakage on commercial policies in a year.

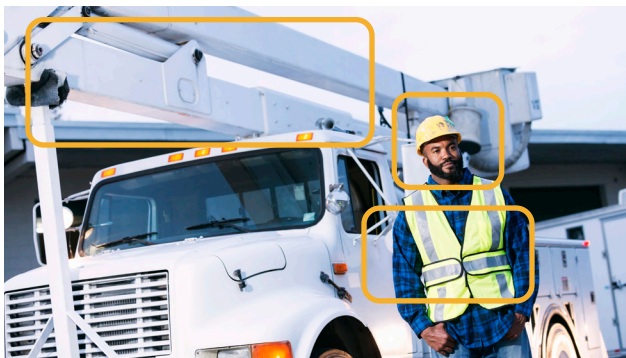
\$22.3
billion

Four-year premium leakage on businessowners policies.

Industry-specific insights

No two businesses are alike, even if they're in the same industry. An application process that can't parse critical underwriting details may be loading your book with unaccounted for risks, or mispricing others. With LightSpeed Small Commercial, you get more than verified firmographics. You get a detailed view of the specific attributes that drive losses and claims across multiple industry segments along with insights that can reveal coverage needs.

Here's just a taste.



Contractors:

- **Fight premium leakage:** Does your applicant work with hazardous chemicals, live wires, explosives, or cranes? Using proprietary AI/machine learning models, LightSpeed analyzes unstructured web and image data to flag critical exposures and identify unknown operations and secondary industry classes/ NAICS codes you can apply to the risk.
- **Discover where they're working:** Construction risks can be highly variable thanks to state laws governing faulty work. By analyzing unstructured data, LightSpeed can help you identify where these risks are operating.



Hospitality:

- **Identify higher-risk operations:** Sophisticated AI/ML technologies such as computer vision can detect the presence of higher risk operations, identifying pools, spas, and shuttle services as well as class specifics such as hourly rentals, paid parking, and event space availability.
- **Highlight mitigation measures and management issues:** Parsing proprietary and vetted data sources, LightSpeed can surface loss mitigating factors such as the presence of security staff, and management issues like OSHA violations and payment lapses.



Retail:

- **Gain clarity on products sold and services performed:** LightSpeed can help you determine if an applicant offers installation and repair services, sells refurbished products, offer private label products, and more.
- **Uncover potential products liability exposures:** Access insights on manufacturing operations, international imports, and seasonality trends.



Restaurants:

- **Apply accurate classifications for diverse risks:** Use LightSpeed to determine the breadth of operations, such as BYOB, upscale/casual/fast food, entertainment, sports team sponsorship, and take-out options.
- **Discover hazards indicating fire and food risk frequency/severity:** Advanced image analytics and textual analysis reveals cleaning and maintenance practices, and details such as whether raw food is served and the type of cooking equipment used.



Bars:

- **Holistic profile of exposures:** What entertainment is on offer, are people playing drinking games, are they consuming vaporized alcohol/nitrogen drinks—LightSpeed leverages audited data and industry intelligence to help you find out.
- **Liability risk indicators:** LightSpeed provides key indicators of liability risk, including the ISO Liquor Liability Grade, the presence of security/bouncers, whether there are firearms on premises, and whether flaming shots are served.

**In-depth industry insights on demand:
The power of LightSpeed® Small Commercial.**



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