Verisk™

When you want the full picture

Verisk Roof Underwriting Report

It's vital for insurers to know roof risk details to manage their exposure, but that data can be hard to obtain. Many commercial roofs can't be seen from the ground, and property owners can be reluctant to have inspectors on their roofs.

Recently, the lack of reliable roof data has been exacerbated by an increase in severe weather trends: wind, hail, and thunderstorm frequency has grown 50 percent in the last decade compared to a decade earlier, according to data from Verisk's PCS business.

Current methods don't always work

To verify roof exposure, some underwriters rely on manual methods, while others rely on guesswork. Many underwriters use images found online to verify commercial roofs—a manual process that relies on images that are often low resolution and several years old.

Know your true roof exposure—at each stage

Verisk's Underwriting Report helps identify high-risk exposures. This can help insurers set price and policy terms for commercial properties and determine where to focus inspection resources.

Key roof data points provided include:

- Condition score
- Age
- Cover material
- Shape
- Replacement cost
- Roof equipment
- Latitude/longitude
- Notable conditions
- Tree coverage–Defensible space

The Roof Underwriting Report uses proven InsurTech, including artificial intelligence and computer vision, to support efficient underwriting and automated workflows. It's available through ProMetrix®, a robust source of insurance-specific underwriting data and analytics for nearly all commercial properties in the United States.

2 million+

roof damage claims[1]

$19.7 billion+

roof claims[2]

50% increase

in severe wind, thunderstorm, and hail events[3]

30% of commercial roofs
show significant visible deterioration.[4]

- CONDITION: MODERATE
- AGE: OVER 20 YEARS OLD
- MATERIAL: MEMBRANE
- SHAPE: FLAT
- SOLAR PANELS: NO
- ROOF REPLACEMENT COST: $44,700
- NOTABLE CONDITIONS: WATER PONDING

Identifying roof changes over time
Knowing when a roof has significantly deteriorated or been improved is critical information for insurers. The Roof Underwriting Report includes a condition change indicator that can help insurers prioritize properties they wish to flag in their renewal books. Notable conditions, such as water ponding, algae staining, and tarp are outlined providing additional guidance around factors that might need further investigation.

Get reliable roof replacement costs
ProMetrix leverages the power of 360Value to break down a roof's structure by its components, making a list of materials and labor needed to rebuild the roof. 360Value then uses actual loss claim information from Xactimate and area-specific research to apply up-to-date pricing for each component before generating a replacement cost estimate without needing to access the roof a structure.

See the view from above
Aerial imagery delivers a holistic view of trees encroaching on defensible space or posing a hazard to roofs. This information can help underwriters triage, manage, and mitigate risks from weather and wildfire.

Applying key weather analytics
The Verisk Hail Risk Score™ and Wind Risk Score provide insurers a measure of short-to medium-term hail and wink risk based on recent hail and wind activity. These scores help give a clearer picture of potential hidden or future damage caused by severe weather events.

Validate roof age with data
The Roof Underwriting Report leverages Verisk's pre-eminent roof age solution fueled by multiple data sources. Our unique data assets on property history and condition, combined with deep domain expertise and robust analytics, provide insurers with a reliable roof age and corresponding confidence score.

Getting the full picture really counts
Verisk offers insurers a one-stop shop for building risk data. The Verisk Roof Underwriting Report provides the essential roof risk information for proper underwriting. Bundle it with other ProMetrix reports, such as the Building Underwriting Report and 360Value replacement cost reports, to get a complete view of property risk.

Why settle for anything less?

1. Xactware 2021 data for residential and commercial roof claims
2. Ibid.
3. Verisk PCS business data—past decade compared to decade prior
4. Verisk analysis

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+1.800.888.4476 / info@verisk.com / verisk.com/rur

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