Verisk™

Welcome to underwriting in the AI era

AI (artificial intelligence) can unearth insights from underutilized, unstructured data including text, speech, and images. With new insights integrated into workflows, insurers can accelerate the buying experience.

4 ways AI creates new value

1

New sources of underwriting insight
Computer vision algorithms scan images posted online to identify potential risk exposures.

RESTAURANTS
Reveal cleaning/maintenance practices/details like whether raw food is served or the type of cooking equipment

BARS
Identify risk exposures like the presence of bouncers, firearms, and vaporized alcohol & nitrogen drinks

New insights from data you already collect
AI analyzes multiple variable interactions to predict complex, real-world outcomes
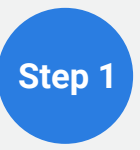
2

3

Greater consistency
Makes predictable decisions every time the system is confronted with identical data, using objective, quantified data

Greater efficiency
• Prefill application details using only minimal customer inputs
• Identify possible claims and premium-bearing exposures

4

How AI powers the underwriting automation journey:

Step 1
Prefill
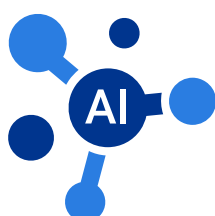Prefills application data with just a business name and address

Step 2
Selective automation
Identifies certain industry classes for automated underwriting based on risk appetite

Step 3
Full-blown automation
Triggers manual reviews of submissions only when necessary

AI

The powerful combination of AI with existing data sources delivers faster, more complete risk insights. **LightSpeed Small Commercial**® from Verisk helps you leverage both.

Learn more by downloading our report, **Beyond the Buzzword: Understanding the power of AI in small commercial underwriting.**

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