360Value® is ideally suited for insurers writing policies for all types of commercial properties — from the most common to the most complex, such as high-rise buildings and airport terminals.

Handling policyholders with care
The 360Value replacement cost estimation system features:
• true component-based replacement cost estimates based on actual claims information
• a web-based system that is easy to use, supports streamlined workflow, and is comprehensive enough to support highly detailed analyses
• options for prefilled property information and visual inspection to collect and confirm property-specific information
• the ability to be incorporated into virtually any policy management system or underwriting workflow

True component-based replacement cost estimates for commercial properties
360Value calculates replacement cost estimates for commercial structures using a component-based approach that accounts for all labor, material, equipment, and other costs associated with the structures. More specifically, the estimates account for all primary building materials, such as framing, roofing, siding, flooring, finishes, and other major components, plus the labor needed to install all materials. 360Value results also account for:
• specific details, including the amount of electrical wire, the appropriate number of thermostats required, the number of door hinges, and more
• use-specific features, such as gas pumps for service stations and walk-in freezers for food service buildings

• construction expenses, including overhead, temporary construction offices, power charges, heat, water, equipment, and more
• additional costs, such as architect fees, profits, and permits

This true component-based approach for commercial properties is what sets 360Value apart from other cost-estimating tools. 360Value uses building cost data from Xactware. To compile the pricing data, Xactware’s multidisciplinary team of construction experts and economists conducts ongoing research and validation of reconstruction cost data at a highly localized level. The data is based on real-time feedback on reconstruction costs from tens of thousands of contractors and claims adjusters in the field, extensive material and labor cost surveys, and analysis of more than 3 million actual damage repair estimates for claims each year.
Collect and confirm property information

Commercial property information prefill

360Value offers a commercial property information prefill option. The prefill option speeds up the underwriting and quoting process by enabling users to verify property information with customers rather than having to collect it from scratch.

360Value provides reliable and objective commercial property prefill for some 5 million commercial properties from two sources — public records data and ProMetrix®. ProMetrix supplies information from ISO’s property information database of more than 3 million on-site surveys of individual commercial buildings. All prefill data in 360Value is subjected to an extensive quality-control process to ensure it’s cleaned and formatted specifically for replacement cost estimation and that it’s properly mapped to the corresponding 360Value field. This ensures 360Value provides only the most reliable data.

360Virtual Inspection™

360Value also offers 360Virtual Inspection™, which makes it easy for agents and underwriters to confirm key building characteristics of the property from within 360Value. Based on high-quality aerial imagery, 360Virtual Inspection provides up to seven different views of the property to determine characteristics including location, building style, roof shape and materials, exterior wall type, and more. It also includes proprietary measuring tools to determine additional property characteristics such as square footage.

Implementation options to meet business needs

From simple web links to fully customized integration, 360Value offers flexible implementation options that can be tailored to meet client-specific business and information technology needs. Because incorporating 360Value into the underwriting workflow is easy, both insurers and their agents can immediately benefit from quick access to reliable replacement cost estimates.