



ProMetrix Commercial Property Tackling Data Currency for More Confident Underwriting

**Verisk Webinar Series
Presented by Underwriting Solutions**

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Today's Presenters

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Traditional Currency

Age of report based on the date of the last on-site survey

Traditional On-site Survey Challenges



- 15M+**
Commercial properties
- Limited access**

Current Data Drives Effective Underwriting

Occupancy use case example

2016



Physical therapy office



2022



Bar & winery



+85%
in loss cost

Key Highlights

1. FREQUENCY OF CHANGE

Change/No change – Controlled test results	%
Building occupancy CSP changed	23.4%
Construction class* changed	8.0%
Sprinkler score changed	18.6%
Sprinkler credit type changed	12.6%



2. Limitations by Occupancy

CSP	Challenges Identified
Metalworking with spray-painting operation	Frequent changes
Motor vehicle repair with spray-painting operation	Frequent changes
Occupancies with high hazard of occupancy concerns or rack storages, refrigeration	Needs interior access to determine the specific hazard of occupancies or storage configuration, arrangement and commodity class

*Construction change is defined as change in ISO construction class
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Tackling Data Currency



Focus on customer demand

Target risks which have the highest impact on your portfolio



Segment risks

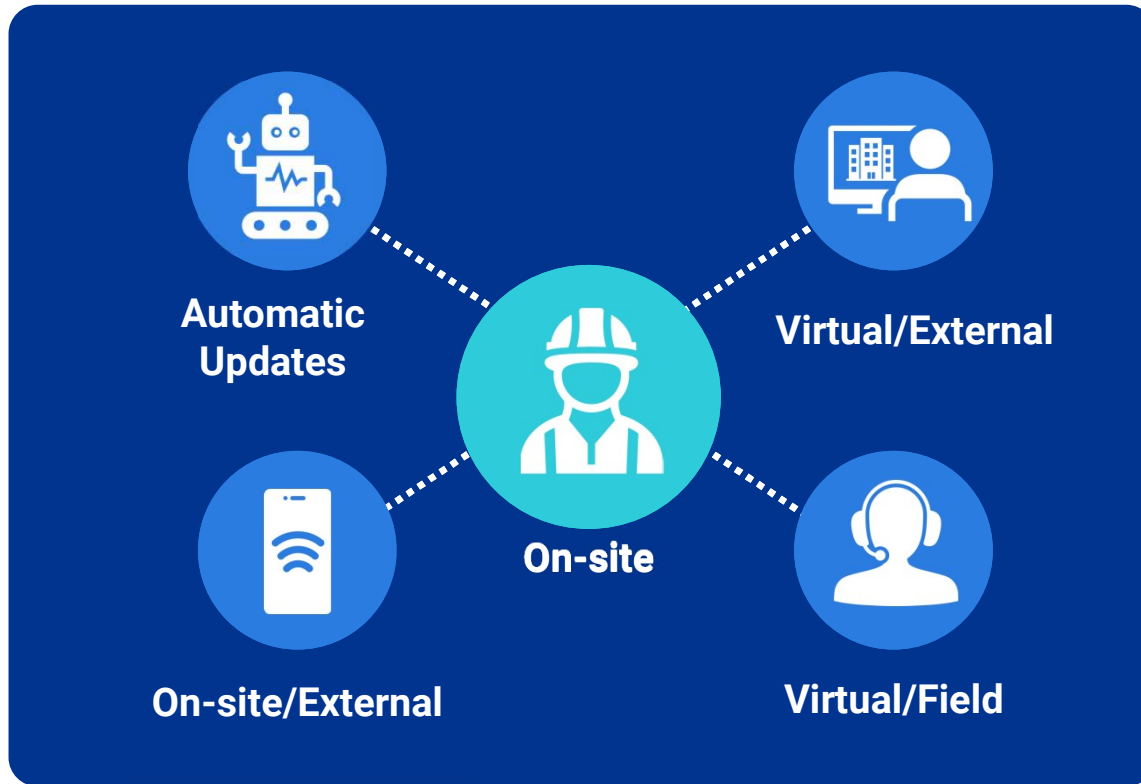
By attribute: construction, occupancy, and protection
By complexity: building and occupant characteristics



Apply technology and analytics

Use mobile and virtual technology, predictive analytics, and third-party data to verify and update data

Apply Technology and Analytics

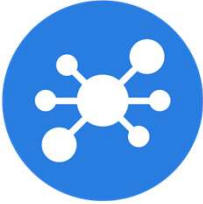


Update Method: Automation

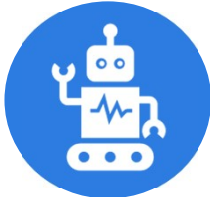
Use of Verisk proprietary and trusted third-party data to update and verify core property attributes.

Ideal for properties which have fewer occupancy changes (churches, apartments, banks).

- **Single** and **multi** occupant methods



Data



Automation



Update Method: Virtual

Verisk trained rep has remote access to the property using high resolution imagery, proprietary data, and trusted third-party data to verify or update core property attributes

Ideal when access to the property is difficult or limited.

- Less complex risks
- Lower hazard risks



Field rep



Exterior



Virtual



Update Method: Exterior

Verisk field rep is on-site, surveying from the outside, taking exterior photos, and collecting information via a mobile device or tablet.

Ideal for when access is restricted to the inside of the building.

- Less than 3 tenants and a building area of up to 5k square feet
- Less than 4 stories
- Publicly accessible retail or public (Government) buildings



Field rep



Exterior



Update Method: On-site Virtual Field Survey

Verisk field rep connects with an on-site property representative through a real-time video link to perform a detailed interior and exterior survey.



Field rep



Interior



Exterior



Virtual



Currency Redefined

Traditional

Age of report based on the date of the last on-site survey

Redefined

Age of report based on the date of last verification or update to primary property characteristics using any update method for risks in demand

Enhanced Executive Summary

Building Underwriting Report (BUR) & Property Details Report (PDR)

Risk Id: 38 9955 123456

100 MAIN ST
ANYWHERE, USA

Latest Update: 4/3/2022

On-Site Survey: 1/18/2018

Highlights core underwriting data

- ✓ Construction
- ✓ Occupancy
- ✓ Protection



Provides detail around when and how core underwriting data was last updated



- On-site
- Exterior
- Virtual
- Automation



EXECUTIVE SUMMARY

CONSTRUCTION

VERIFIED: 01/18/2018

ON-SITE

Joisted Masonry:	ISO Class 2
Building Square Footage:	2172
Number of Stories:	2
Year Built:	2004

Verisk Risk Engineering has analyzed longitudinal building construction data for over 4 million buildings and identified impactful changes to construction occur in less than 4% of buildings over an 11 year period.

OCCUPANCY

VERIFIED: 04/03/2022

AUTOMATED

Primary Building Use	Restaurants	ISO CSP Class 0542 - Restaurants with Commercial Cooking
Building Occupants		
MAIN ST RESTAURANT		ISO CSP Class 0542 - Restaurants with Commercial Cooking

Verisk Risk Engineering has analyzed longitudinal building occupancy data for over 4 million buildings and identified impactful changes to building occupancy occur in approximately 23% of buildings over an 11 year period.

PROTECTION

Sprinkler System:	N/A
Sprinkler Score:	N/A
Location	
Public Protection Classification:	03

VERIFIED: 01/18/2018

ON-SITE

VERIFIED: 03/12/2019

Risk Id: 38 9955 123456

100 MAIN ST
ANYWHERE, USA

Latest Update: 4/3/2022

On-Site Survey: 1/18/2018

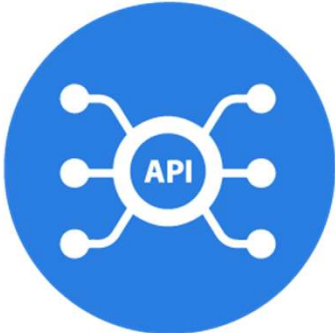
Take Advantage of these Innovations Today

ProMetrix web



Available today

ProMetrix API



Upgrade to the latest version of the API

- ✓ Transparency for better underwriting decisions
- ✓ Core property details for over 15M commercial properties

Questions and Feedback

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Contact Us

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Next Session

Monday, July 18, 2 pm ET

*Mastering Medicare Recovery
Claims – 5 Things to Know to
Improve Compliance*

Monday, July 25, 2 pm ET

*The New Science of Roof Risk,
Powered by Imagery Analytics*

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