CONFIDENTIALITY

Our clients’ industries are extremely competitive, and the maintenance of confidentiality with respect to our clients’ plans and data is critical. Oliver Wyman rigorously applies internal confidentiality guidelines to protect the confidentiality of all client information.

Similarly, our industry is very competitive. We view our approaches and insights as proprietary and therefore look to our clients to protect our interests in our proposals, presentations, methodologies, and analytical techniques. Under no circumstances should the material be shared with any third party without the prior written consent of Oliver Wyman.

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INTRODUCTION

BETTERVIEW

Betterview leverages proprietary, actionable geospatial analytics to help P&C Insurance Companies manage risk and improve decisioning around every stage of the policy life cycle.

How it Works:

Gather Data: We collect from public and private sources, including our own proprietary computer vision platform, as well as regional perils, assessors, permits, and multiple third-party imagery providers.

Extract Insight: We use deep learning and computer vision to craft risk models around the property, identifying physical attributes and assessing property condition quickly and accurately.

Enable Actions: Our platform then provides customers with insights and automations (including a comprehensive roof score, and a fully customizable flagging system) to better manage the next steps along the policy life cycle.

CARPE DATA

Carpe Data has over 45 million business records which allows insurers to better classify, evaluate, and select commercial businesses

- 85-90% proprietary data on 85-90% of insurable small businesses across all industries
- >45m headlines of unique data points, captured by segment and line of business, on over 350M businesses.
- Continuously updated, reliable, normal, data.
- API or Brick
- Available via multi-tenant API or API "brick" of data to host in-house
Betterview’s data comes from a variety of sources, but the key differentiator is in our first-party machine vision-driven geospatial analytics, which integrate up-to-the-moment visuals on a property’s current, true condition.

What is behind our data?

First-party geospatial analytics: Gathered with Betterview’s in-house technology. Accurate assessment of most current available roof condition, shape, and materials; also identifies major premium and loss drivers, such as pools, overhang, HVAC, and more.

Second-party client data: Drawn from the carrier’s own data, including existing insurance premiums, insured payment history, and prior loss experience.

Third-party data: Data drawn from Betterview’s Partner Hub, including but not limited to: regional perils, assessor’s data, permits, distance to coast, and any other relevant factors from the entire life cycle of the property.

Premium Drivers

- Tree overhang
- Solar panels
- HVAC
- Yard debris
- Trampoline
- Swimming pool
Major Loss Drivers

Tarp/Damage Worn Singles

Patching

CARPE DATA

THREE POWERFUL COMPONENTS

Classification Profiles Business Characteristics Scores & Indicators

CARPE DATA

CLASSIFICATION PROFILES

With Classification Profiles, accurate and consistent data powers the precision of your classifications. Integrating seamlessly into your models, you can confidently assign NAICS, SIC or your own codes.

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CARPE DATA
BUSINESS CHARACTERISTICS

Using Business Characteristics, underwriters will have a more holistic picture that helps them confidently answer these questions and price more accurately.

CARPE DATA
SCORES AND INDEXES

Designed to be the underwriting and rating factors of the future, the suite of indexes are tuned by business segment and geography.

CARPE DATA
SCORES AND INDEXES

CRi
CUSTOMER RATING INDEX

Vi
VISIBILITY INDEX

Ri
REPUTATION INDEX

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Betterview’s platform takes our technology – a powerful geospatial analytics tool – and combines it with other data sources to qualify and quantify risk for the following use cases, among others:

**Pricing:** Betterview speeds up the quoting process by allowing carriers to know the conditions and perils of a property instantly, creating customizable risk management tools to optimize quotes and avoid premium leakage.

**Underwriting:** Again, Betterview’s ability to instantly know the true condition of a property (prior to even on-site inspections) improves the loss and expense ratio associated with underwriting. Our dashboard allows underwriters to filter properties based on score/condition, so they can prioritize high risk properties and fast track others.

**Claims:** Clients can use Betterview’s platform to understand the historical and up-to-the-moment condition of a property in order to verify and confidently pay out claims. Instantly determine the extent of a loss after a disaster, analyze detailed images of the property pre-FNOL, and verify post-payment repairs to further optimize the claims process.
CUSTOMIZED FLAGGING SYSTEM

An intuitive interface allows underwriters to review and clear flags

3 Flags:
- Low Roof Score
- Yard Debris
- A Pool

An intuitive interface allows underwriters to review and clear flags

Surface property changes at renewal

Flag property changes to reduce premium leakage or change policy terms

- Confirm roof condition score hasn’t changed
- Check potential liability for a new pool
- See if Solar Panels or HVAC units have been added

Roof Score

Transform images into actions with our quantified Roof Scoring system.
CARPE DATA

Here are just a few ways data delivers value across the insurance lifecycle.

- **New Business Initiation**: Qualification, Underwriting, Engagement
- **Underwriting**: Policy, Claims, Fraud
- **Risk Profiling**: Risk Assessment, Pricing, Target Marketing
- **Renewal Assessment**: Renewal Strategies, Adjustments

CARPE DATA

**Forces Shaping the Insurance Industry.**

- **Product**
  - Innovation & Realization of Portfolio Priorities
- **Underwriting**
  - Data and Analytics
- **Marketing**
  - Enhanced Distribution
- **People**
  - Talent Strategy

CARPE DATA

**Location Based Applications**

- **Risk Prioritization**
  - Identifies the prioritization of risk by early detection and prevention of potential losses
- **Grouping Characteristics**
  - Identifies characteristics that define risk groups
- **Foot Traffic**
  - Analyzes foot traffic patterns
- **Business Risk Equity Share**
  - Identifies the sharing of business risk among stakeholders
QUALIFICATIONS, ASSUMPTIONS, AND LIMITING CONDITIONS

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