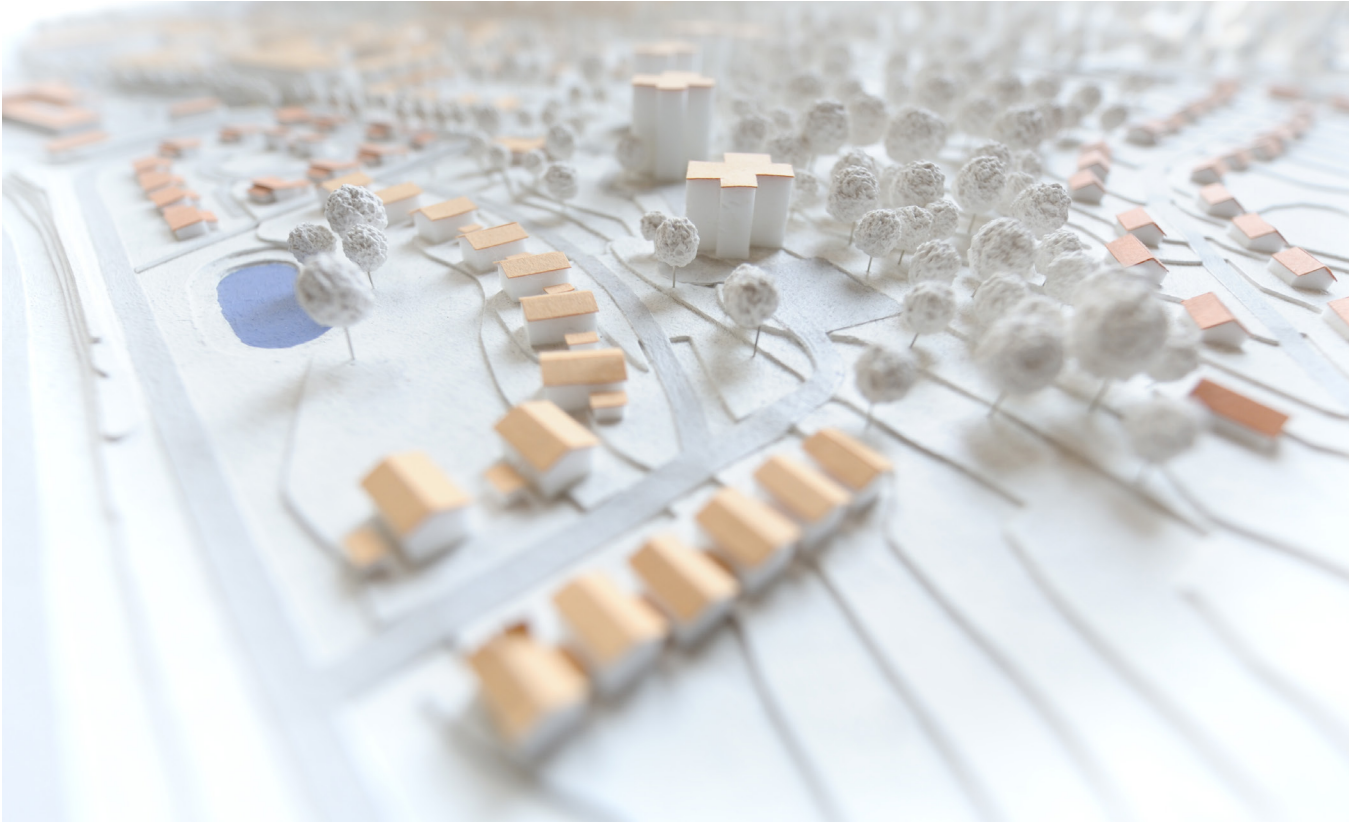


APRIL 12, 2021

# Changing the Property Insurance Paradigm One Roof at a Time



Insurers are in the business to pay claims when they happen. Insureds expect insurers to make good on that promise. Historically this has led to a **'repair and replace'** mentality between the two parties. But what if, with the help of high quality geospatial intelligence, that paradigm were to change to a **'predict and prevent'** model? Rather than being reactive, the role of the insurer would be proactive. That turns the insurance paradigm on its head, allowing us to turn the insurer/insured dynamic into a trusted partnership in managing risk.

At Betterview, we talk a lot about roofs. That's because the roof is one of the leading indicators of overall property condition and general maintenance. 36% of claims dollars paid out in the United States are roof related, and poor roof condition increases the likelihood of a larger claim down the road. As many of you know, I grew up in the family business of performing property inspections for insurers. When I was inspecting roofs back then, we climbed up ladders and put real human eyes on the roof and put cameras on "painters poles." Now, we use manned aerial and satellite images to capture images and third party data that go beyond what can be seen by the naked eye alone. Betterview's proprietary machine learning technology turns all this imagery into actionable insights, helping our customers take informed actions on low and high-risk properties.

Madeleine Lopeman, our Lead Data Scientist, adds, "By amassing aerial imagery over the last decade, Betterview is able to create a timeline of the condition of the property and how it has changed over time. The big game changer is Betterview's remote property intelligence platform, which uses computer vision on each timeline image to detect risk factors, allowing us to automatically flag periods of significant change on the property or roof and to pinpoint likely losses. By

bringing in this time dimension using historical imagery, Betterview tells the full story of a property and provides underwriters clarity around risk evaluation and loss history.”

## **The Story of a Roof**

In the fall of 2020, The Cincinnati Insurance Companies asked Betterview to help them determine how they could proactively address the extensive roof damage that occurs annually during unpredictable convective storms. Betterview’s remote property intelligence platform flagged the imagery around an upcoming renewal property policy and “pushed” the imagery to the underwriter highlighting where the damage was. After reviewing the before/after imagery, the underwriter shared the imagery with a loss control specialist who determined the problem resulted from a leaking HVAC system—and not from the recent roof repair. The underwriter shared the imagery with the agent and the insured. Because of the proactive approach taken to the renewal policy, the insured addressed the leakage, the underwriter issued the renewal policy, and an insurance claim was averted. Tammie Whitaker, Cincinnati Insurance Senior Product Developer, summed it all up succinctly, “In the end, it all came down to trust and adding value for our agents and insureds.”

Kyle Pelecky, the Director of Value Consulting at Betterview, knows first-hand how Betterview’s remote property intelligence platform can dramatically impact an insurer’s ROI and profitability. “Betterview’s imagery and data/analytics offers insurers better insight into property risk through roof scores, flagging systems, and our recently introduced PropertyNow application. My mission at Betterview is to ensure that once a customer starts using our platform, that customer walks away wondering how they ever handled property risks without Betterview.” By providing its customers with intelligent, easy-to-use technology, Betterview is transforming the property insurance experience from ‘repair and replace’ to ‘predict and prevent’ one roof at a time.