

Nearmap



Exec
Summit

The Pendry, Park City UT



Bridging Underwriting and Claims: Strategies and Opportunities

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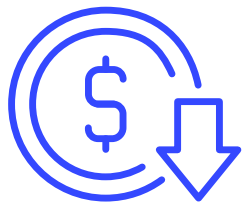
Chief Product Officer

Why it matters

Recent challenges in property insurance still remain:

- Claims are taking longer to settle
- Indemnity is soaring
- Risk is changing rapidly
- Homeowners are shopping and switching more than ever
- Pace of vendor solutions is increasing

One Source of Truth for Underwriting & Claims



**Lower LAE and faster
claims workflows**



**More accurate claim
payout and stronger
claim defensibility**



**Better customer
experience**

“The average cycle time from first notice of loss to final payment is more than 40 days...[the second longest since 2008, only better than last year]”

J.D. Power, 2026

Realizing value is key with consistent, high-quality data

38%

realizing AI value at scale across core workflows¹

17

Average number of separate data sources feeding premium processes²

90%

say AI needs to be orchestrated across business processes to maximize investments³

AI ambitions are often hindered by¹

- Inconsistent data definitions across systems and products
- Fragmented data
- The high cost of change driven by complex integrations and ownership

¹ BCG. *AI-First Companies Win the Future: Property and Casualty Insurance*. March 2026.

² AutoRek. *Insurance Operations & Financial Transformation 2026*. 2026.

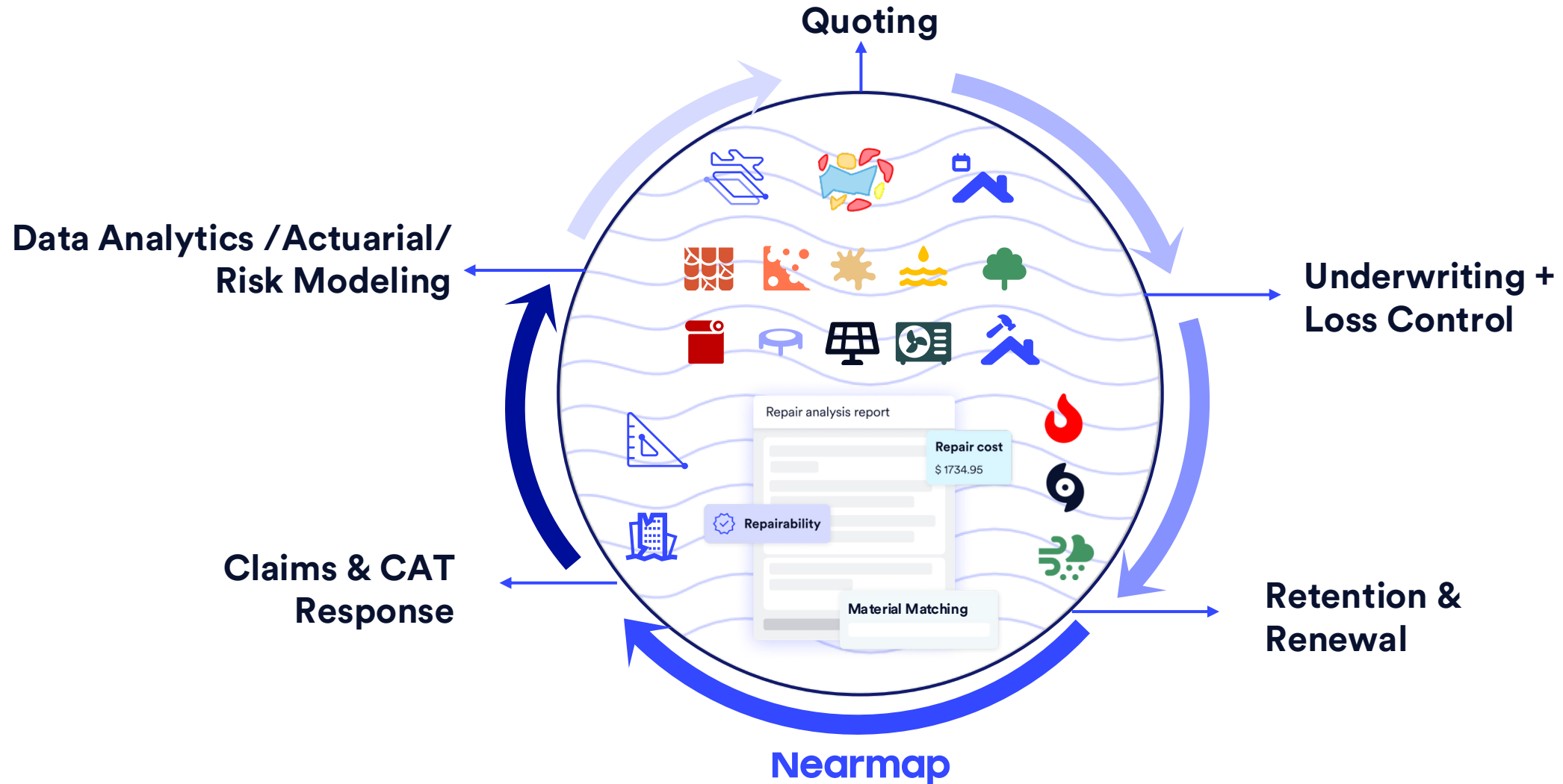
³ Sedgwick. *Future-Ready Property Claims: Leveraging Technology and AI for a Strategic Advantage*. 2025.

Consistent, high-quality data is required to achieve results across use cases

BCG *AI-First Companies Win the Future: Property and Casualty Insurance.* March 2026.

Impact ranges reflect cumulative lift across AI-enabled operational drivers	P&L Impact	Operational Driver
<p>Claim cost per premium dollar (approximate loss ratio)</p>	<p>~20%–30% LAE reduction ~0.5%–1% leakage reduction</p>	<p>Leakage and recovery: AI validates coverage, limits, and deductibles in real time; flags settlement deviations from policy terms before payment e.g. 0.5%–1% reduction in claim leakage</p> <p>Risk mitigation: AI-driven alerts identify claims requiring early escalation and initiate targeted interventions</p> <p>Claims handling cost: FNOL automation and adjuster copilots reduce manual handling and documentation e.g. increases in claims processing speed of up to 50%</p>
<p>Operating cost per premium dollar (approximate expense ratio)</p>	<p>~15%–25% reduction</p>	<p>UW cost per policy: Submission ingestion and UW copilots replace manual review and triage e.g. 30%–40% reduction in underwriter active handling time</p> <p>Policy servicing cost: Straight-through renewals and endorsements automate high-volume servicing</p> <p>G&A overhead: Finance, legal, and HR copilots reduce routine casework and review effort e.g. 10%–20% efficiency improvement in overall finance function</p>
<p>Policy volume (how many policies are written and retained)</p>	<p>~3%–5% GWP boost for AI leaders</p>	<p>Quote-to-bind conversion: AI-assisted intake and prefill cut quote turnaround for standard risk e.g. 30%–40% reduction in time to quote</p> <p>Retention and renewal: Early churn-risk models trigger targeted renewal actions e.g. 1–3 points in retention improvement</p> <p>New business throughput: Underwriter and agent copilots enable all submissions to be reviewed e.g. 100% of submissions assessed with existing FTEs (about 3x improvement)</p>
<p>Average premium per policy (how much premium is written per policy)</p>	<p>Up to 2% GWP boost for AI leaders</p>	<p>Pricing accuracy: AI-assisted risk assessment and pricing guidance reduce underpricing and discount leakage at bind, within approved rating plans</p> <p>Coverage and limit selection: Personalised coverage recommendations increase the take-up rate</p> <p>Risk mix: Risk appetite and pricing signals steer inbound demand toward advantaged segments</p>

One source of truth for Property Intelligence



What does AI-ready mean to you?

How often do you collaborate on data initiatives across underwriting/claims? Sharing the data, vendors, etc.

How difficult is it to manage ever increasing vendor relationships?

Which use cases or problems stand to benefit most from additional property data?

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