

Nearmap

**Inconsistent Indemnity:
Streamlining Settlement from
Measurement to Scope to
Pricing**

Executive Summit 2026

Longstanding challenges in Property Claims

- Increasing number of severe weather events
- Lack of accuracy & control around restoration costs
- Decrease in adjuster experience and expertise
- Shifts in technology & interaction expectations of policyholders
- Increase in policyholder disputes or legal action



Legacy itel Portfolio Suite

itel: PRICE

Real-Time Products

Products providing highly accurate pricing for a given product/service based on material, geography, grade and other data elements.

- Asphalt Shingle Pricing (ASP)
- Vinyl Siding Pricing (VSP)
- Floor Surface Pricing (FSP)

Spec-Driven Products

Products using curated images or physical samples to specify matches or like kind & quality materials.

- Mobile and Physical-Submission Flooring Pricing

itel: ADVISE

Analyst-Driven Products

High-value products delivering confident, neutral guidance on appropriate next steps for complex claim situations.

- Cabinet and Furniture Repairability Analysis
- Roof Repair Analysis

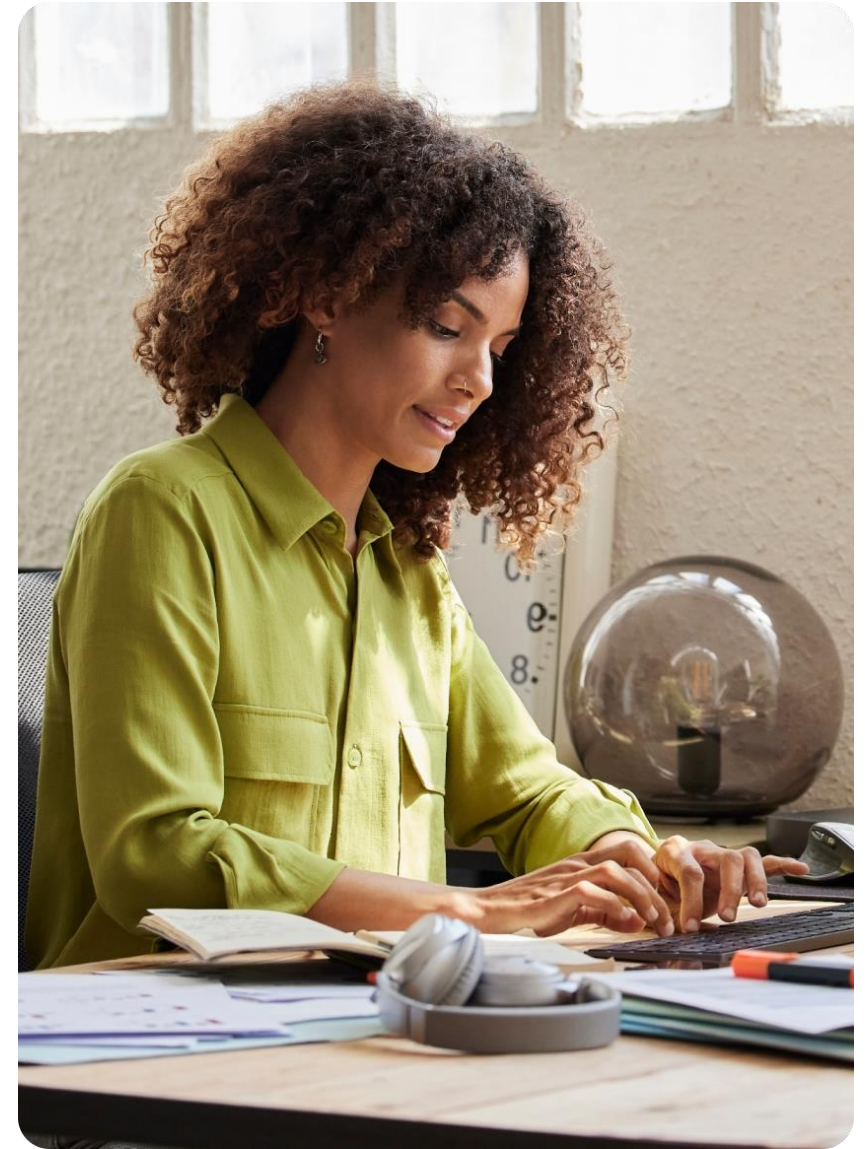
Material-Driven Products

Products using curated images or physical samples to specify matches or like kind & quality materials.

- Flooring Matching
- Roofing Matching
- Siding Matching
- Discontinued Materials Program

Challenges in Property Claims, Reframed

- **Cycle Time:** The average property claim takes 5–14 days to move from FNOL to settlement-ready estimate; final settlement 40+ days
- **Adjuster Shortage & Scalability:** Industry lacks experienced adjusters and runs into challenges in CAT-events
- **Estimate Consistency:** Differing experience & opinion between adjusters can drive different recommendations & outcomes
- **Material Cost Accuracy:** Estimating platforms recommend material pricing not reflecting what contractors pay
- **Contractor Friction & Supplement Exposure:** When estimates are subjective and pricing is unvalidated, contractors have leverage to challenge, supplement, and drive negative outcomes



A changing approach for estimate creation

- Leverage ecosystem for consistency in scope and price, decrease “judgment calls”
- Adjusters focus on communication, policy explanation, and quarterbacking the claim
- Consistent policyholder experience no matter the adjusting model (desk vs. site, staff vs. IA)

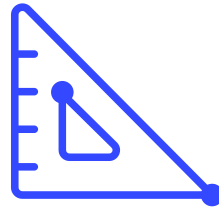


Data-driven Settlement Approach

Expedite daily claim processes and respond rapidly, proactively, and accurately to catastrophe events



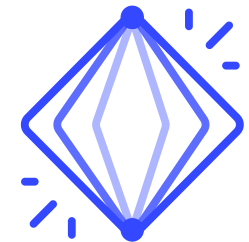
**Assess Damage &
Triage**



**Property
Measurements**



**Material
& Pricing**



Settlement

Nearmap Property Claims Suite

MEASURE

Products providing highly accurate measurements of roofs, walls, windows and doors. Products offer ecosystem integrations as well as an easily readable report

- REM - Roofing
- REM – Roofing & Windows/Walls/Doors

SCOPE

Products providing guidance to carriers around repairability potential, restoration challenges and what will be included to bring property to pre-loss condition

- Cabinet Repairability Analysis
- Roof Repairability Analysis
- Roofing Match
- Siding Match
- Flooring Match
- Impact Response
- DMI Program

PRICE

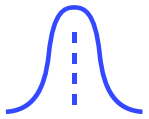
Products providing the most accurate price for a given material based on a user's identification, or providing spec-based analysis from the itel lab

- Asphalt Shingle Pricing (ASP)
- Vinyl Siding Pricing (VSP)
- Floor Surface Pricing (FSP)
- *itel Total Price: Exterior*
- *itel Total Price: Interior*

Measure

Making the most of Roof & Exterior Measurements

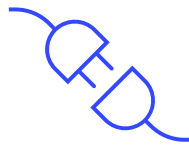
Getting roofing claims right will have outsized impact across entire claims operation—core teams, CAT teams, *and* supplement teams.



Deviation from hand-measure can influence supplements, material quantity



SLAs can lead to more claims juggling...or to closing claims more quickly



Integrated solutions reduce training and change management



Roof Measurements & Exterior Measurements, via XactAnalysis®



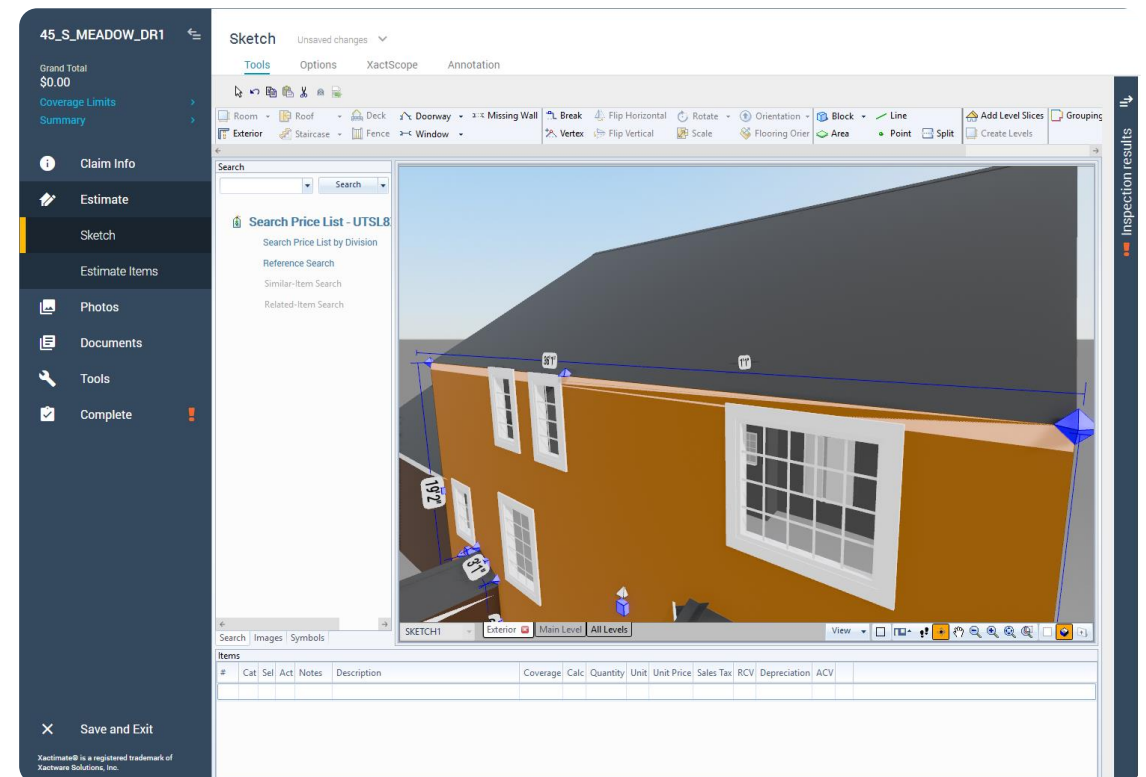
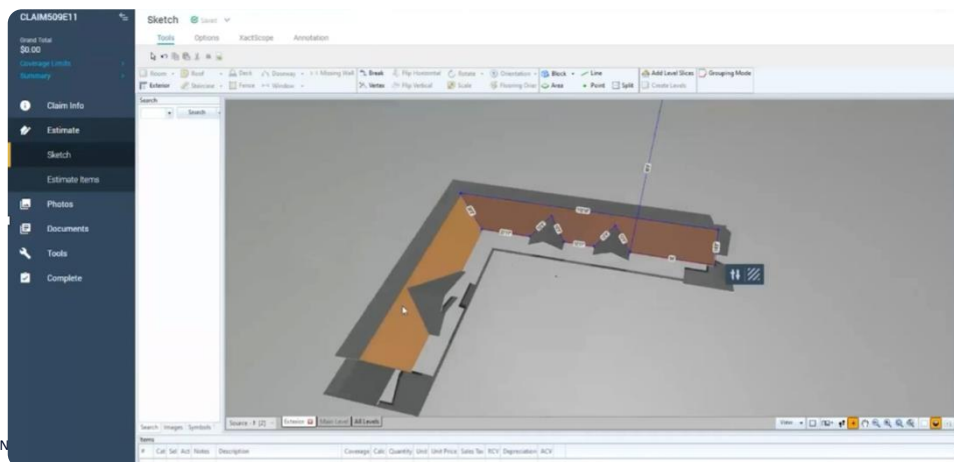
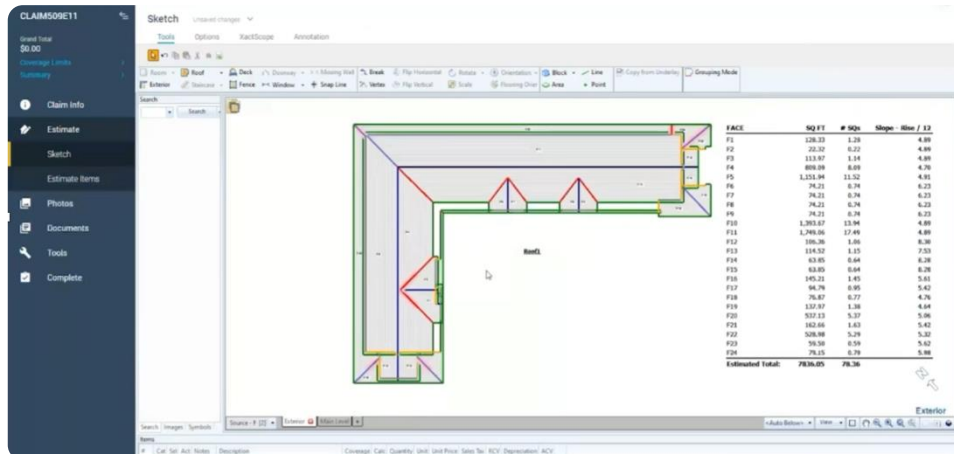
Enable a more accurate claims payout – precise claims estimate and accurate indemnity



Shorten the claims settlement time and help customers recover faster – no photos needed



Optimize adjuster & inspector efficiency and spends



Price

itel Total Price

Carriers rely on material pricing from Xactimate or Symbility that don't reflect actual costs. itel's longstanding pricing solutions allow carriers to achieve more accurate indemnity by providing guaranteed pricing reflecting actual market prices for commonly used building materials.

Total Price represents a major evolution of those products:

- Total Price launches with two products (Exterior & Interior) that include all appropriate materials being priced today and establishes a platform for ongoing material expansion in the future
- Total Price includes additional materials (additional roofing and flooring materials, paint) which unlocks additional areas of indemnity improvement on commonly used items
- Combines our real-time pricing products with our lab-based products to create a pricing program unmatched in the marketplace in both accuracy and channel flexibility

The outcome: Carriers pay what materials cost to acquire.

Introducing the itel Total Price Products

Simplifying Claims Pricing: Two Products, Unlimited Materials

- Two all-encompassing products that will house all forthcoming new materials
- Each product is charged once per claim to maximize value and ease LAE attribution
- Continues accuracy promise of pricing at a fair amount to minimize friction and supplements

itel Total Price Exterior

Anticipated Average Accuracy Improvement
of **11% - 15%** across all materials

Materials included:

Primary roofing material, Ice/Water Shield, Vents, Pipe Jacks, Roofing Felt, Vinyl/Wood/Cement Siding, Exterior Paint, Exterior Doors, Windows, Gutters, Drip Edge, Ridge Caps, & more...

itel Total Price Interior

Anticipated Average Accuracy Improvement
of **13% - 15%** across all materials

Materials included:

Carpet, Hardwoods, Laminate, Vinyl, Tile, Stone, Carpet Pad, Tile Underlayment, Mastic, Grout, Sub Floor, Baseboard, Drywall, Quarter Round, Interior Paint, Interior Doors, & more...

Expanding Materials

Moving beyond the materials of today – our expanding

Total Price: Interior covers ***all flooring Materials*** including primary material, installation needs and accessories

FCC

Carpet

FCW

Wood

FCR

Resilient

FCV

Vinyl

FCT

Ceramic Tile

FCS

Stone

Total Price: Interior is expanding to cover additional categories – starting with Painting and expanding

PNT Painting

CAB Cabinetry

DOR Doors

DRY Drywall

Total Price: Exterior covers ***Asphalt Shingle & Vinyl Siding Materials*** including install needs and accessories

RFG

Roofing

SDG

Siding

Total Price: Exterior is expanding to cover additional categories in the future

SFG Soffit/Gutters

WDV Windows - Vinyl

WDV Windows - Wood

FEN Fencing

Addressing Common Use Cases

Multi-Material Water Loss Claim

Kitchen pipe burst — 6+ material categories affected — inexperienced desk adjuster writing the estimate

WITHOUT TOTAL PRICE

OVERPAYMENT

The Claim

- Pipe burst — kitchen, hallway, and living room affected
- Carpet, laminate, drywall, paint, cabinets, baseboard all need replacement
- Assigned to junior desk adjuster with <2 years experience

The Estimate

- ✗ Flooring sent to itel — priced accurately
- ✗ Drywall, paint, cabinets, baseboard priced at Xactimate defaults
- ✗ Adjuster has no way to know embedded prices are inflated
- ✗ Multiple separate itel transactions at different price points

The Outcome

- ✗ Contractor identifies inflated material prices
- ✗ Supplement filed — claim re-opened
- ✗ 2–3 additional weeks of cycle time
- ✗ Carrier overpays on 4 of 6 material categories

A Future with itel Total Price

With itel Total Price

Claim Closed

Same Claim

- ✓ Same pipe burst, same materials affected
- ✓ Same junior desk adjuster writing the estimate
- ✓ Adjuster experience doesn't matter — pricing is automated

The Estimate

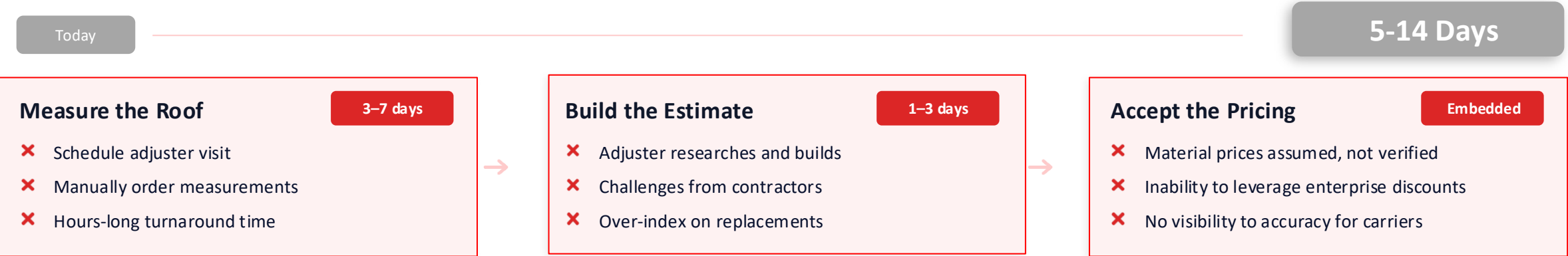
- ✓ All 6 material categories priced by Total Price in one pass
- ✓ Real-world market pricing by geography and grade
- ✓ Every price is guaranteed and defensible
- ✓ One per-claim charge covers all materials

The Outcome

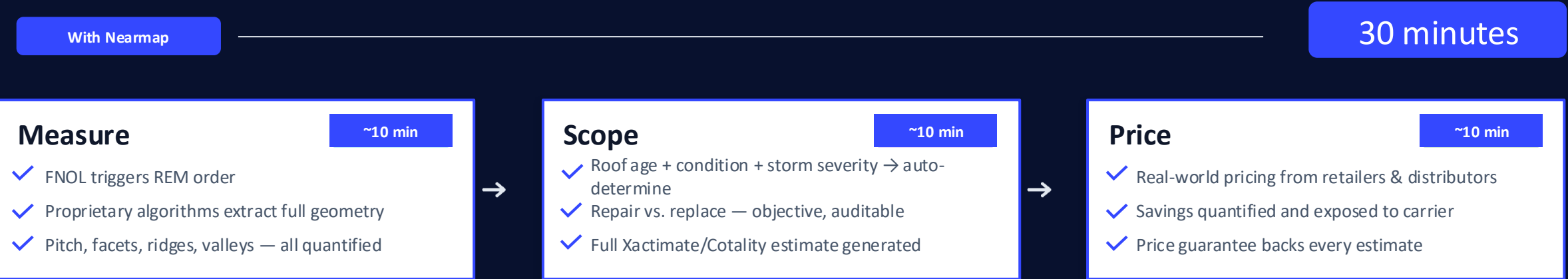
- ✓ Estimate is accurate from day one
- ✓ No supplement — nothing for the contractor to challenge
- ✓ Claim closes at first estimate, not third
- ✓ Carrier pays what materials cost — no more

Straight-Through Processing

Large Scale Hailstorm in Ohio— Claimants Roof = 20+ years old— Existing roof is 3-tab with multiple complexities



A Future with Nearmap



Post-Hurricane CAT Claim

Significant Hurricane Event — ~\$1B insured losses — 2k+ claims within 10 days — large damage variance — bad-actor contractor influx

WITHOUT NEARMAP

INDEMNITY LEAKAGE

FNOL & Triage

- 2K+ claims flood in within 10 days — no way to prioritize by damage severity
- Field inspectors overwhelmed — site visits scheduling out 2–3 weeks
- High-damage homes wait behind cosmetic claims — adjuster deployment is blind

The Estimate

- ✗ Adjusters default to full replacement on ambiguous roofs — faster and safer
- ✗ Inconsistent estimates across staff, IA, and CAT adjusters
- ✗ Bad-actor contractors exploit pricing gaps and subjective scoping

The Outcome

- ✗ Overpayment on replacements that should have been repairs
- ✗ Inflated material costs baked into every estimate
- ✗ Supplements flood in — cycle time extends to 60+ days
- ✗ Millions in aggregate indemnity leakage across the event

A Future with Nearmap

With Nearmap

CONTROLLED INDEMNITY

Same Event

- ✓ Same hurricane, same high claim counts to process
- ✓ Impact Response identifies high-damage properties from imagery within hours
- ✓ REM delivers roof measurements immediately — no field visit needed

The Estimate

- ✓ Repair/Replace: objective repair vs. replace calls
- ✓ Total Price: real-world local material pricing
- ✓ Guaranteed pricing removes contractor leverage
- ✓ Consistent estimates regardless of adjuster

The Outcome

- ✓ High-damage homes prioritized and triaged before deployment
- ✓ Repair-eligible roofs identified and defended
- ✓ Material pricing reflects actual market, even in demand surge
- ✓ Carrier controls indemnity across thousands of claims

Open Discussion