

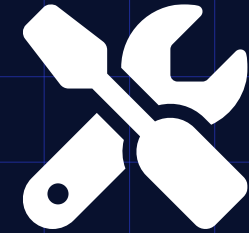
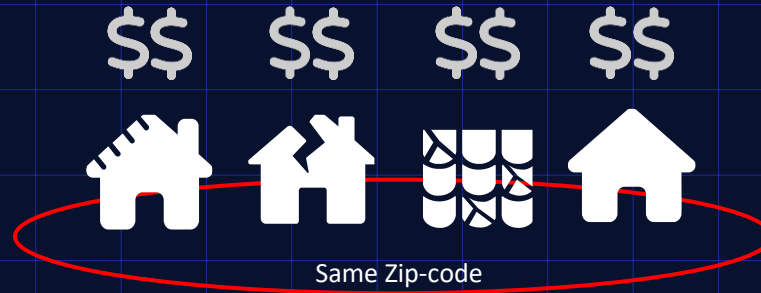
Nearmap

Eye In The Sky: How Insurers' Use Of Aerial Imagery Is Impacting Coverage

David Tobias, General Manager, Insurance

JUL 18, 2024

Issues In The Insurance Industry



Weather events/losses are getting more frequent and severe

Good risks are treated/priced the same as bad risks

Replace & Repair instead of Predict & Prevent

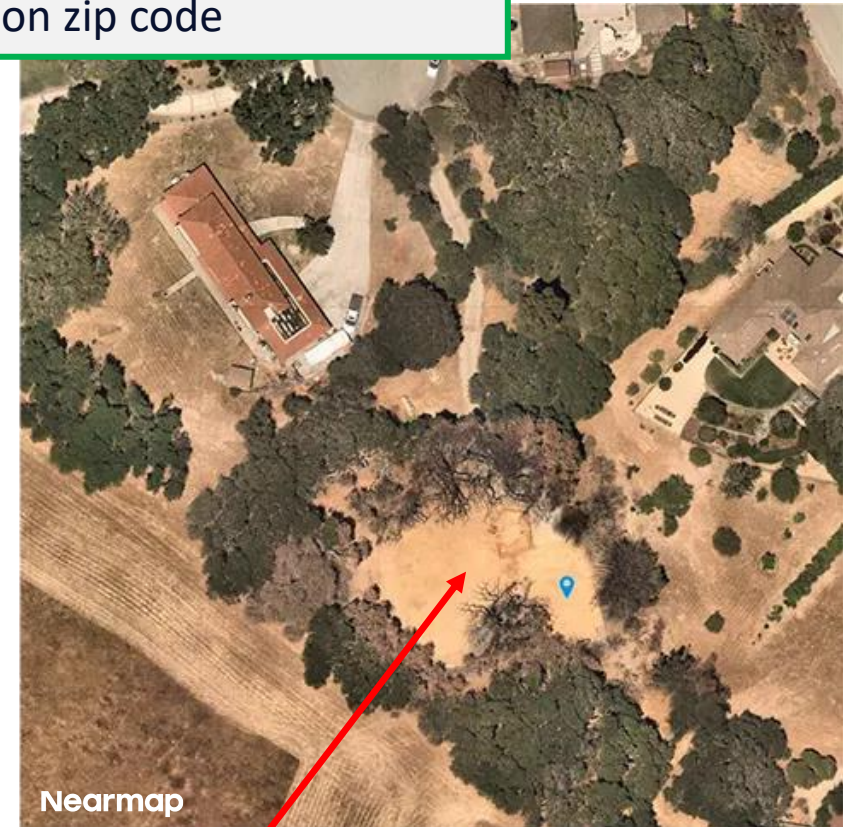
Predict and Prevent

Aerial Imagery and AI can help predict and mitigate risk

River Fire 2020



Building-level insights can expand coverage instead of mass denial based on zip code

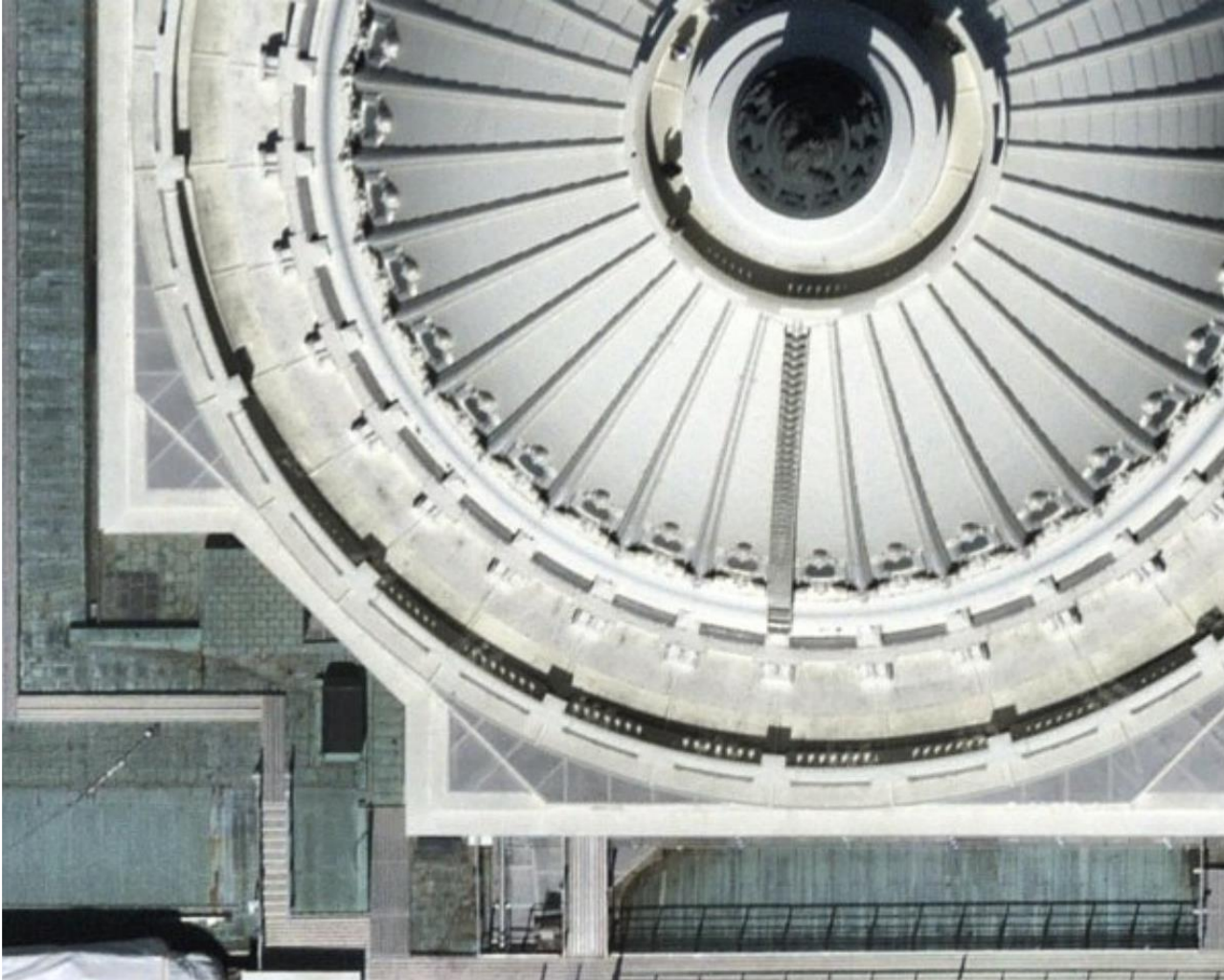


Property insights empower risk mitigation steps, and could have saved this house

High resolution and frequency matters



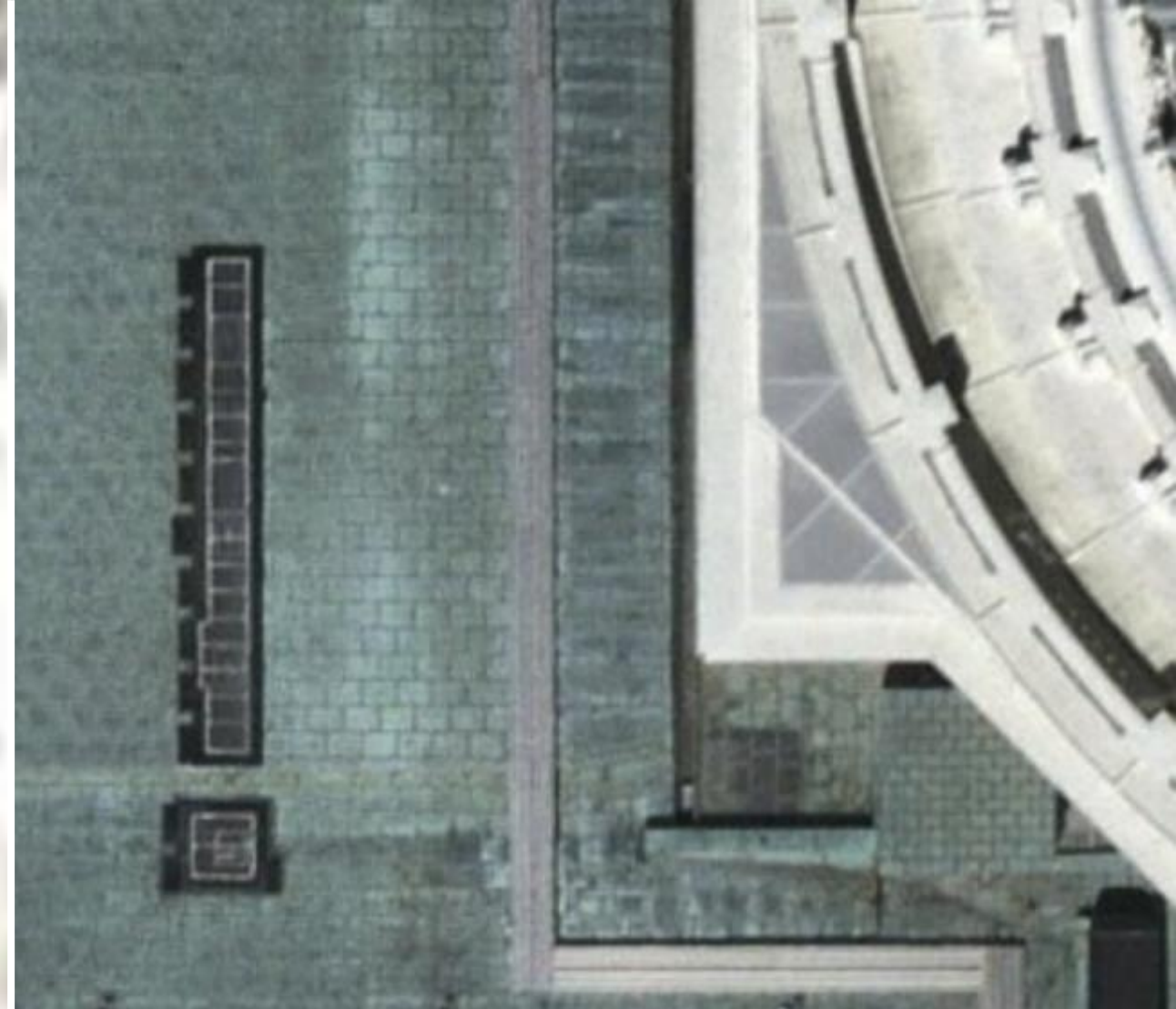
SATELLITE 30CM GSD



AERIAL 4.4CM GSD



SATELLITE 30CM GSD

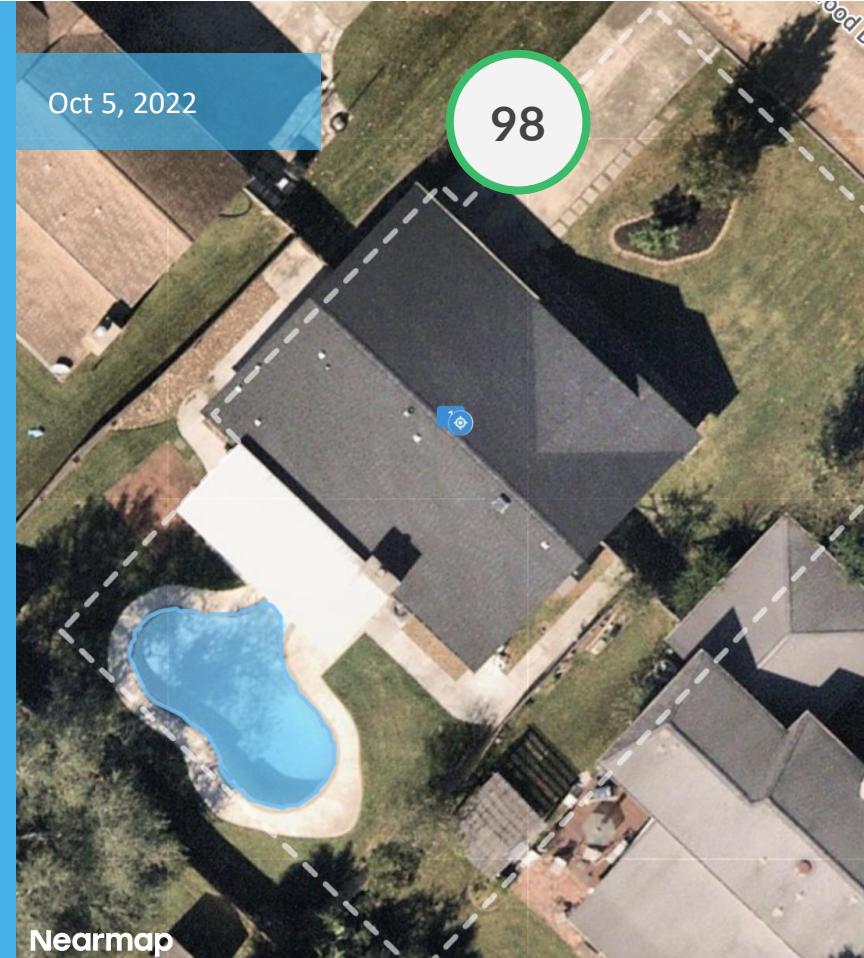
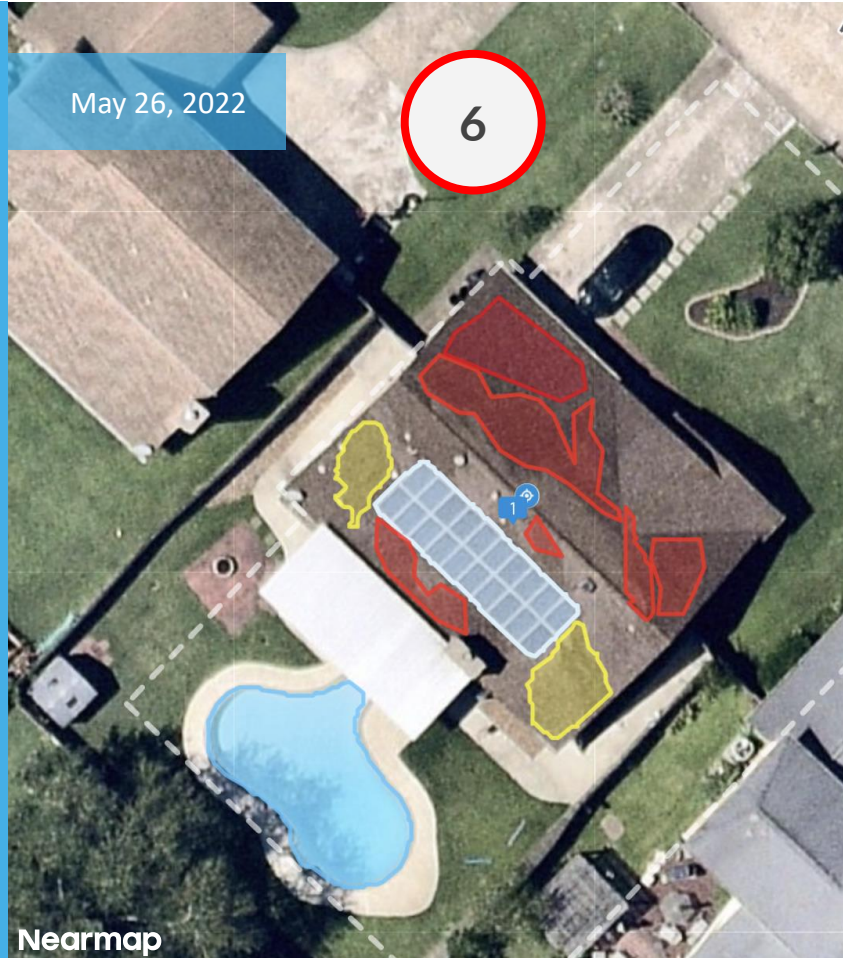
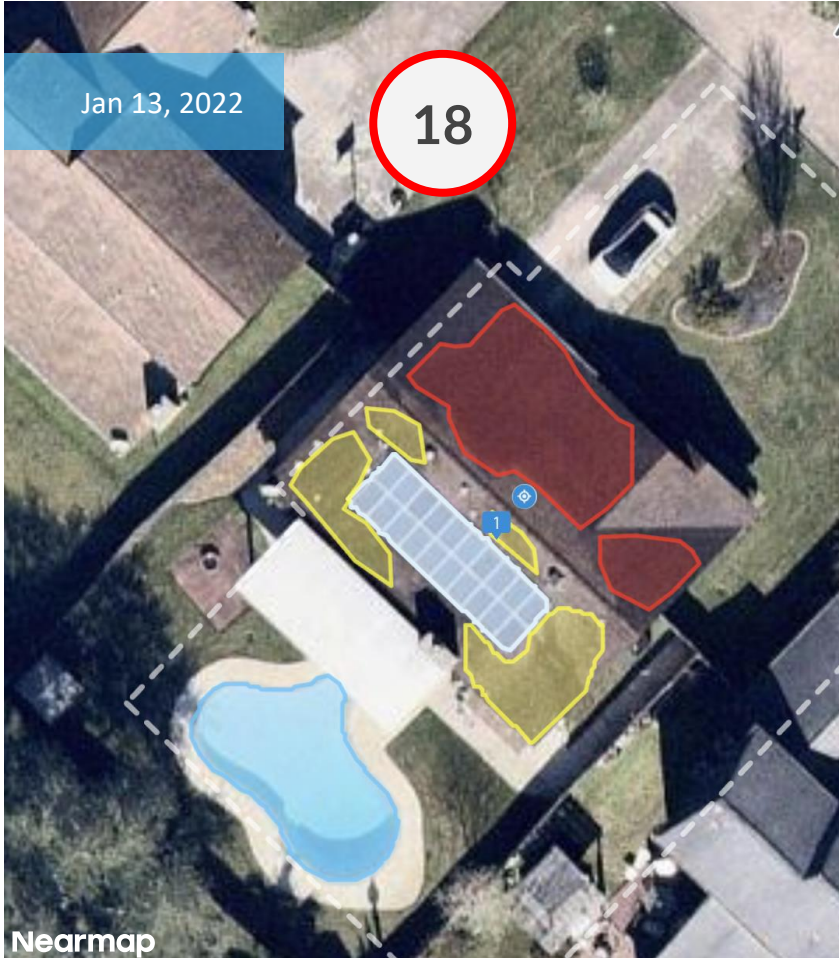


AERIAL 4.4CM GSD

nearmap
current : clear : ch

Frequency & Consistency matters

A lot can change in a year, that's why frequency is key



Roof Replaced ; Solar Panels removed (Over 5 months)
Insurer can offer a premium discount

Transparency is key

Glass-box models

AI SPOTLIGHTS



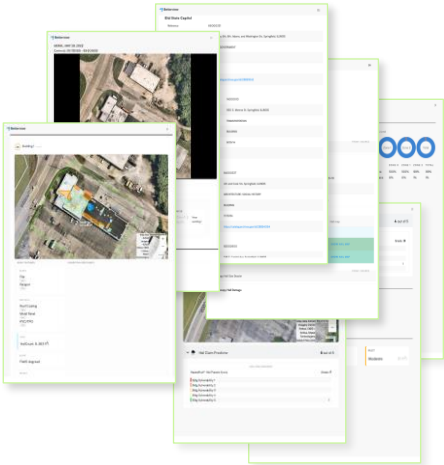
Highlights the type, location, and size of the AI detections

MODEL PERFORMANCE



Performance of the AI models.
Updated regularly




EMPOWER SHARING



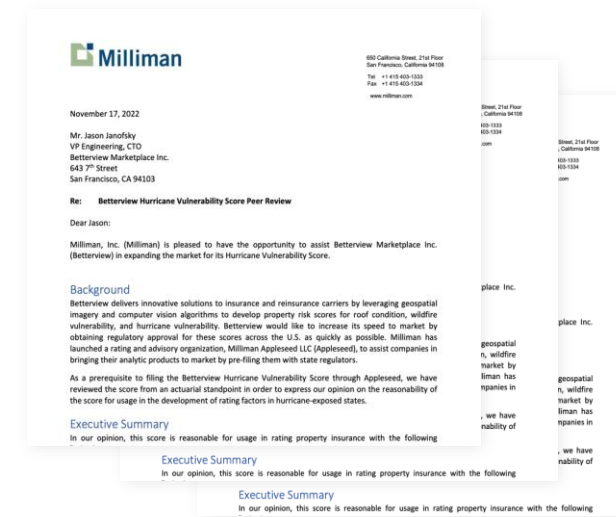
Reports with full insights can be shared with agents or policyholders upon request

Rate Filings with DOIs

We have been working with regulators in most states and our models have been approved

Model	Pending	Ready to use (21 States)
Wildfire 	CA, NV	NM, ID, TN, UT, AZ, OR, TX, CO, WY, MT
Hurricane 	RI, MA	LA, DE, MS, MD, DC, AL, TX, GA
Wind / Hail 	TX, MA, RI, FL, AR, NE	CO, IN, TN, OK, IL, WI, WY

(As of July 3, 2024)



Independently Validated & Approved



Milliman Appleaseed is an advisory organization licensed to submit loss costs, rating factors, and risk factors with state insurance regulators across the U.S. Backed by Milliman, one of the world's largest providers of actuarial, risk management, and technology solutions, Appleaseed enables insurtechs to meet regulatory requirements faster, more easily, and at lower cost. Collaborating with Milliman Appleaseed and using their extensive ratemaking experience and trusted relationships with state insurance regulators, Betterview's predictive peril scores are validated for fast, cost-efficient approvals.

Catastrophe Response

Helping homeowners recover faster

HURRICANE BERYL, TX PRE-EVENT | JUN 7, 2024

JUN 7 2024 | GALVESTON, TX, USA

HURRICANE BERYL, TX POST-EVENT | JUL 8, 2024

JUL 8 2024 | GALVESTON, TX, USA

