



# Bracing for Changing Insurance Risks



Unlock Essential Strategies for  
Commercial Property Preparedness



# Introduction:

A staggering number of billion-dollar weather and climate disaster events have rocked the United States in 2023.



National Centers for  
Environmental Information  
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION

[Click here to see the report.](#)

The National Oceanic and Atmospheric Administration reported in early September that 23 events with losses exceeding \$1 billion each had hit the country this year. That marked the most in a calendar year in more than four decades of record-keeping.

Catastrophes, higher building costs, and inflation are all impacting commercial underwriting performance and insurer profitability. Proper portfolio valuation is becoming exponentially important as the reinsurance market tightens.

So, how can insurance companies better manage their books of business now and into an uncertain future? The answer is rooted in addressing valuation issues by tapping third-party vendors.

The answer is tied to partnering with a robust digital platform provider.

**The answer is collaboration.**

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# Going Deeper

## Leadership Perspectives

“In the past, it was easy for insurers to dismiss data as untrustworthy because they didn’t want to invest in it. Now, third-party vendors present necessary advances that help to paint the bigger picture.”

Liza Petrie  
Chief Product Officer  
OneShield



Platforms like OneShield are the glue that brings these tools together. And, not just for underwriting purposes. In the commercial lines business, customers are generally good risk management partners.

OneShield and its customers have seen tremendous engagement with agents and policyholders who want to proactively manage risk. Failing to enable that is a missed opportunity.

# Undervaluation Issues:

One critical issue plaguing the commercial property insurance sector is undervaluation. Many insured properties are not accurately valued, leading to potential discrepancies when claims occur.

This issue is exacerbated by the changing climate, which has expanded the geographic reach of natural disasters. To address undervaluation effectively, insurers must tap into third-party vendors and digital platforms like **e2Value**.

These tools enable insurers to assess property values more accurately, reducing the risk of costly exposures and claims complications.

# The Tightening Reinsurance Market:

A convergence of global events leading into 2023 resulted in the hardest property-catastrophe reinsurance market in generations.

Tightening reinsurance capacity puts pressure on carriers and raises both portfolio-level and granular questions. **Jeff Heine, CRO of Betterview**, said they are seeing commercial insurers dig into the vulnerabilities and susceptibilities of individual properties. **Skip Coan, VP of e2Value**, confirmed this.

"Now, they're parsing it down," Coan said of reinsurers. "They want the information. They don't trust the previous data that's been supplied to them over the years because it's come back to bite them."

So, now they are down to the individual risk level. They're looking at that, and they're trying to understand what these books are and what's involved with them before they price them out."

# Going Deeper

## Leadership Perspectives

"This has been a perfect storm. Inflation is not new. It's happened before. We deal with it on an annual basis. But COVID changed everything. And there's been this problem with the supply chain, deliveries, and then the catastrophes hit."

Skip Coan  
Senior Vice President  
**e2Value**

For more information about **e2Value**,  
visit [e2Value.com](https://www.e2value.com).

Inflation and cost factors vary by state and city. It's important to track what is driving inflation regionally, whether it is a natural disaster, high demand, or something else entirely.

Tapping companies like **e2Value** makes this possible.



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# Beyond Underwriting

A crucial takeaway from a recent OneShield webinar with AAIS was the need for insurers to go beyond traditional underwriting practices to effectively manage a book of business into the future.

We emphasized the value of using data not only for new business but also for existing clients. The webinar showcased how third-party data and insights enhance insurers' risk management capabilities. Platforms like OneShield act as central hubs that connect these data-driven tools, enabling insurers to engage with agents and policyholders for proactive risk management.




## The Path Forward:

To remain competitive in the ever-changing commercial insurance space, carriers will need to continue to embrace change along with the unknown, adopting new technology and tools along with data-driven processes to improve loss ratios and customer satisfaction.

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Each carrier's path forward is different. What matters most is they begin taking steps to implement new tools and data into their processes that improve loss ratios and customer satisfaction. Finding new tools and figuring out how to integrate them can be daunting. But it doesn't have to be.



Technology and data providers like **e2Value** and **Betterview** have built the infrastructure and made the information digestible. OneShield is an accessible digital platform that unites them with insurers' processes.



# Going Deeper

## Leadership Perspectives

“There’s a lot of discipline when you write new business. But when you start to talk about the confluence of factors in the renewal books, a lot of what ends up happening here is that there’s a mismatch of pricing terms and conditions in these renewal books.”

Jeff Heine  
Chief Revenue Officer  
**Betterview**



Betterview enables clients to deeply examine renewal books to ensure risk is managed effectively. With Skip’s point in mind, failing to properly adjust values could lead to costly exposures. Betterview empowers this by analyzing high-quality property imagery with computer vision models, detecting details such as changes in condition, and generating predictive insights for insurers.

For more information about Betterview, visit [Betterview.com](https://www.betterview.com).

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# About OneShield

**OneShield Software provides business solutions for P&C insurers and MGAs of all sizes.**

OneShield's cloud-based and SaaS platforms include enterprise-level policy management, billing, claims, rating, relationship management, product configuration, business intelligence, and smart analytics.

Designed specifically for personal, commercial, and specialty insurance, our solutions support over 90 lines of business. OneShield's clients, some of the world's leading insurers, benefit from optimized workflows, pre-built content, seamless upgrades, collaborative implementations, and pricing models designed to lower the total cost of ownership.

Our global footprint includes corporate headquarters in Marlborough, MA, with additional offices throughout India.

**For more information, visit [OneShield.com](https://www.oneshield.com)**

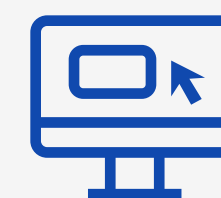
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If you want to explore the in-depth insights and discussions from our webinar with AAIS, we invite you to access the full recording [here](#). You'll learn how OneShield and our partners are helping insurers navigate the future of commercial property insurance.



For a deeper dive into the power of ecosystem-enabled platforms, don't miss our ePaper, [Closing the Gaps: Expanding Your Technology Ecosystem](#).



Connect with a OneShield Commercial Lines insurance solution specialist to discuss your technology needs and schedule a demo.