



NEWS RELEASE

California Department of Insurance Approves Verisk's ISO Wildfire Mitigation Filings for Homeowners, Dwelling, Commercial Property, Commercial Inland Marine and Businessowners Programs

1/8/2024

Approved filings can help contribute to a more stable property insurance market in the state

JERSEY CITY, N.J., Jan. 08, 2024 (GLOBE NEWSWIRE) -- Verisk (Nasdaq: VRSK), a leading global data analytics and technology provider, today announced that the California Department of Insurance (CDI) has approved its ISO wildfire mitigation filings for homeowners, dwelling, commercial property, commercial inland marine and businessowners programs. This critical filing enables insurers to incorporate and reflect specific wildfire mitigation discounts in their rating plans, as mandated by a CDI regulation implemented last year.

Verisk has been engaging with CDI to assist insurers in responding to the mitigation regulation and navigating the changing environmental landscape. As the climate science progresses and more insurance industry data becomes available, Verisk will continue to assess the impact of mitigation for insurers. This proactive approach has positioned Verisk as an industry leader, being among the first to have its filings approved.

"As the insurance industry evolves and its understanding of the complexities of wildfire exposure grows, Verisk remains committed to supporting insurers in their efforts to provide robust coverage options to policyholders, and our actions to support the ISO filings with the California Department of Insurance demonstrates this dedication," said Ron Beiderman, senior vice president of Core Lines Services Product at Verisk. "By gaining approval for our ISO wildfire mitigation filings, we are empowering insurers to effectively assess and manage risks associated with wildfires, ultimately benefiting both

insurers and policyholders."

By incorporating specific wildfire mitigation factors into their rating plans, insurers can appropriately recognize mitigation efforts by insureds for property insurance coverage in high-risk areas. Additionally, insurers and customers who have filed an "intent to adopt" ISO's filings with CDI may receive expedited review for their own filings, which in turn, can facilitate introduction of recognition for such mitigation efforts by insureds.

For more information about Verisk's ISO mitigation filings and how they can benefit insurers, please visit <https://www.isomitigation.com/>

About Verisk

Verisk (Nasdaq: VRSK) is a leading strategic data analytics and technology partner to the global insurance industry. It empowers clients to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global risks, including climate change, extreme events, ESG and political issues. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk helps build global resilience for individuals, communities and businesses. With teams across more than 20 countries, Verisk consistently earns certification by **Great Place to Work** and fosters an **inclusive culture** where all team members feel they belong. For more, visit [Verisk.com](https://www.verisk.com) and the [Verisk Newsroom](#).

Mary Keller
339-832-1740
mary.keller@verisk.com

Source: Verisk Analytics, Inc.