



NEWS RELEASE

# First Chicago Insurance Company Enhances Commercial Auto Underwriting with New Verisk Solution

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New VIN Decode Solution Provides More than 50 Detailed Vehicle Attributes on Millions of Specialized Commercial Vehicles

Jersey City, N.J., June 15, 2023 (GLOBE NEWSWIRE) -- First Chicago Insurance Company (FCIC), a proud member of the Warrior Insurance Network (WIN), is refining its commercial auto underwriting with robust vehicle data from Verisk (Nasdaq: VRSK), a leading global data analytics and technology provider.

The insurer is leveraging Verisk's new commercial lines (CL) VIN Decode solution to gain a more robust understanding of risk unique to commercial and specialized vehicles. With an individual Vehicle Identification Number (VIN), the solution delivers information on more than 50 detailed vehicle attributes, such as year, make, model, weight, engine, and transmission, seamlessly into First Chicago's underwriting workflow.

"Commercial vehicles come in many different shapes and sizes, and their unique attributes can have a significant impact on their risk profiles," Mark Bissonette, Vice President, Commercial Lines Underwriting, FCIC. "Verisk's detailed data and automation capabilities are enabling us to evaluate and price with greater precision and deliver a more streamlined customer experience."

Verisk's CL VIN Decode information is continually updated with new data on a range of commercial vehicles, including traditional private passenger types, light duty to extra-heavy-duty trucks, trailers, and specialty vehicles. This information can be used in conjunction with ISO's Commercial Auto Classification Plan. Verisk surfaces critical components to help rate policies more precisely including vehicle age, gross vehicle weight, and vehicle value.

“Achieving profitability in the commercial auto market has been a challenge for many insurers in the past decade, and we’re committed to creating solutions that help clients overcome those challenges,” said Joe Wodark, vice president of auto underwriting solutions at Verisk. “By plugging into our new CL VIN Decode solution, First Chicago will be able to get the latest data on the rapidly evolving world of commercial vehicles, and gain insights that can have a significant impact on their book of business.”

**Learn more** about Verisk’s CL VIN Decode solution for commercial auto.

## **About Verisk**

Verisk (Nasdaq: VRSK) provides data-driven analytic insights and solutions for the insurance and energy industries. Through advanced data analytics, software, scientific research, and deep industry knowledge, Verisk empowers customers to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global issues, including climate change and extreme events, as well as political and ESG topics. With offices in more than 30 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** and the **Verisk Newsroom**.

## **About First Chicago Insurance Company**

First Chicago Insurance Company (FCIC) is a member of the Warrior Insurance Network (WIN). FCIC, whose roots trace back to 1920, has evolved into a multi-line insurance carrier, now offering Personal & Commercial Auto and General Liability insurance in response to the needs of the company’s independent producers and customer base. In personal lines, FCIC has further responded to the changing exposures and needs of their independent producers by adding optional insurance coverages such as Contents Plus Renters, Roadside Assistance, and Transportation Network Coverage to enhance their personal lines auto offerings. FCIC currently offers insurance via independent agencies throughout Illinois, Indiana, Iowa, Kansas, Louisiana, Missouri, New Jersey, Ohio, Pennsylvania, Texas, and Wisconsin. WIN member companies are licensed in 21 states which include Arizona, Arkansas, Colorado, Georgia, Illinois, Indiana, Iowa, Kansas, Louisiana, Maryland, Missouri, Nebraska, Nevada, New Jersey, Ohio, Oklahoma, Pennsylvania, Tennessee, Texas, Virginia, and Wisconsin. FCIC is headquartered at 6640 S. Cicero Avenue, Bedford Park, IL, 60638, **<http://www.FirstChicagoInsurance.com>**. 888-262-8864

## **About Warrior Insurance Network**

Warrior Insurance Network’s (WIN) member companies include First Chicago Insurance Company (FCIC), United Security Insurance Company (USIC), Texas Ranger MGA (Texas Ranger) and Lonestar MGA (Lonestar). WIN is a marketing organization servicing a select group of insurance carriers and independent insurance agents which offer a diverse array of personal and commercial auto insurance products. FCIC, whose roots trace back to 1920, has evolved

into a multi-line insurance carrier, now offering Personal & Commercial Auto and General Liability insurance in response to the needs of the company's independent producers and customer base. In personal lines, FCIC has further responded to the changing exposures and needs of their independent producers by adding optional insurance coverages such as Contents Plus Renters, Roadside Assistance, and Transportation Network Coverage to enhance their personal lines auto offerings. USIC is celebrating its 50<sup>th</sup> anniversary in 2023 and specializes in providing affordable personal lines auto insurance products with multiple discounts available, responsive claims handling and quality customer service. Texas Ranger MGA and Lonestar MGA expand WIN's presence to include the Texas market.

WIN's member companies are licensed in 21 states which include Arizona, Arkansas, Colorado, Georgia, Illinois, Indiana, Iowa, Kansas, Louisiana, Maryland, Missouri, Nebraska, Nevada, New Jersey, Ohio, Oklahoma, Pennsylvania, Tennessee, Texas, Virginia, and Wisconsin. WIN is headquartered at 6640 S. Cicero Avenue, Bedford Park, IL, 60638.  
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