



NEWS RELEASE

Mountain West Farm Bureau Adopts Verisk's Reliable Reconstruction Cost Estimates to Refine Underwriting

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Easy-to-use 360Value® tool helps insurers maintain updated building costs and coverage levels in volatile times

JERSEY CITY, N.J., July 27, 2022 (GLOBE NEWSWIRE) -- Mountain West Farm Bureau Insurance Co. is implementing Verisk's market-leading solution for property reconstruction cost estimates (RCEs), 360Value®, to help provide updated levels of coverage to its customers. The integration of 360Value's RCEs comes as insurers face inflation, supply chain delays and an increase in custom and luxury home construction – all of which are significantly changing the costs of rebuilding properties.

Verisk's 360Value uses localized, continually refreshed data on materials and labor costs, supported by actual claim experience, to help insurers provide up-to-date pricing and sufficient coverage amounts.

"Verisk's solution is critical to help us stay ahead of rapidly fluctuating reconstruction costs," said Donny Kaneshiro, vice president of operations and underwriting at Mountain West. "The simplicity of 360Value saves our agents time by dependably prefilling more accurate underwriting information when evaluating a risk, whether it's related to a home, commercial premises or agricultural property."

"The quality and currency of data matters when our customers and their insureds are contending with supply chain issues, labor shortages and inflation," said Neil Spector, president of underwriting solutions at Verisk. "We survey thousands of contractors and claim professionals and draw from our deep reservoir of research and real-world claims data to deliver the up-to-date information insurers need."

Mountain West also gets the benefit of 360Value's seamless integration capability, which is compatible with the insurer's current systems and flexible to adapt to future technology platform advancements.

Learn more about [360Value](#) for [personal](#) and [commercial](#) lines.

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 Mountain West

Mountain West is a multi-line insurance company, serving the needs of individuals, families, and businesses throughout Wyoming and Montana for over 70 years. Our mission is to provide peace of mind for our customers with competitive, quality products and services. For more information, please visit <http://www.mwfbi.com>.

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