



NEWS RELEASE

New Rules Engine from Verisk Powers Transformation in Property Claims Estimation

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Verisk's XactXpert leverages customized rules to help identify potential errors in estimates in real-time, reducing days of reviews to minutes and increasing speed to restoration

JERSEY CITY, N.J. , April 27, 2023 (GLOBE NEWSWIRE) -- Quick and automated review of property claims estimates could soon become standard for the insurance industry in large part due to the launch of the powerful and flexible XactXpert from Verisk (Nasdaq: VRSK), a leading global data analytics and technology provider. XactXpert is a new rules engine in Verisk's Xactimate property estimating solution that enables insurers to automate and accelerate the review of property estimates from days to minutes by integrating customized, claim estimation guidelines into their digital workflows.

"Property insurers shouldn't have to spend huge amounts of time reviewing property estimates, detecting potential issues, and communicating those issues to contractors," said Aaron Brunko, president of Verisk's Property Estimating Solutions. "Within our Xactimate solution, XactXpert is revolutionizing the process by providing real-time guidance on estimates with speed and consistency. The result is fewer estimate revisions, greater efficiency for insurers and contractors, and faster restorations of properties."

XactXpert provides several benefits to insurers, including:

Automated review in real time: Instead of reviewing each estimate manually, claims professionals can now use XactXpert to look at each line in the estimate and flag any items that may not align with the insurer's guidelines. Errors that might take busy professionals two to three days to discover can be identified and addressed in real time – while the estimate is being written in Xactimate.

Customized or pre-authored rules: Insurers can customize their XactXpert guidance and audit with more than 1,000 pre-authored rules in the solution or by requesting new rules from Verisk.

Seamless delivery: XactXpert business rules can be generated and delivered within minutes through Xactimate, Verisk's powerful solution for property claims estimation.

Business intelligence: To facilitate compliance and rule efficacy, estimates from XactXpert can quickly be analyzed through XactAnalysis Insights, Verisk's self-service claims reporting tool.

XactXpert is just one of the solutions that Verisk offers the property restoration and insurance industry to help strengthen operating efficiency, improve underwriting and claims outcomes, and reduce inconsistencies. Thanks to a longstanding commitment to invest in research and development and a growing number of integrations with other leading technology providers, Verisk's property estimating solutions are used by many of the top property insurance companies and repair contractors in the United States and Canada.

Learn more about Verisk's [**Xactimate**](#).

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**](#) and the [**Verisk Newsroom**](#).

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