



NEWS RELEASE

Openly Modernizes Homeowners Insurance with Growth Strategy Driven by Verisk Data

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Expansion plan puts data-forward approach to work for independent agents

JERSEY CITY, N.J., Nov. 29, 2022 (GLOBE NEWSWIRE) -- **Openly**, a growing provider of homeowners insurance, is delivering a modern, simplified customer experience powered by advanced technology and data from **Verisk** (Nasdaq: VRSK), a leading global data analytics provider.

With Verisk's LightSpeed[®] for Homeowners platform, Openly is amplifying their data-forward strategy that optimizes the ordering of rating and underwriting information in real time and helps independent agents deliver innovative products and service to homeowners. Openly is leveraging LightSpeed to support its efforts to enhance the quoting process for independent agents, refine underlying models and continue its profitable growth into new states.

"With Verisk, the Openly team found an abundance of broad, new and actionable underwriting and rating data to help us drive automation and refine segmentation in risk assessment and pricing," said Ty Harris, chief executive officer and co-founder of Openly. "These solutions help us build upon a solid and substantial foundation, enhancing our ability to bring tailored coverage options to homeowners across the United States."

Data delivered through Verisk's LightSpeed platform includes loss history, address-level hazard exposure, fire protection ratings, reconstruction costs, homeowner characteristics, aerial imagery and a range of intelligence on property history and condition. Openly will use this data at point of quote and then across the policy life cycle to track changes—from occupancy details to renovations—that may affect coverages, pricing and eligibility at renewal.

"In today's challenging economy, profitable growth is top of mind for property insurers," said Doug Caccese, president of risk assessment, underwriting solutions at Verisk. "Our collaboration with Openly is a powerful example of how digitally

enabled experiences can help transform the way insurance is bought and sold, even in traditional channels, and ultimately, help improve their bottom line.”

Learn more about [LightSpeed for Homeowners](#), which can help deliver a comprehensive view of property risk.

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 Openly

[Openly](#) is a Boston-based premium homeowners insurance company. Its centralized platform offers comprehensive coverage using advanced pricing models. Founded by industry veterans in 2017, Openly is dedicated to delivering modern and transparent homeowners insurance and empowering independent agents across America. For more information, visit [Openly.com](#) or [linkedin.com/openlyinc](#).

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