



NEWS RELEASE

VYRD Launches Homeowners Insurance in Florida Powered by Verisk Data

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New insurer employs data-forward strategy to support faster, more reliable quoting in a challenging market

JERSEY CITY, N.J., Aug. 25, 2022 (GLOBE NEWSWIRE) -- VYRD, a new homeowners insurer, is transforming the experience of buying insurance in the challenging Florida market by making underwriting decisions faster and easier with reliable data from Verisk (Nasdaq: VRSK), a leading global data analytics provider.

Using Verisk's **LightSpeed® for Homeowners** platform, VYRD is leveraging granular data to more accurately assess the risk profiles of coastal properties. Within LightSpeed, VYRD is integrating Verisk's location-based peril information, reconstruction cost estimates, roof data, aerial imagery, building permit data and homeowner insights to support faster, more reliable initial quotes. VYRD is also employing loss history information from Verisk to help complete the underwriting process.

Led by an experienced team with a singular focus on meeting Florida's unique challenges, VYRD is setting its initial focus on those customers who are challenged with finding coverage for their home. Frequent catastrophe losses and a volatile legal environment, especially surrounding roof claims, have contributed to creating a difficult market for homeowners, agents and insurers in Florida—one that VYRD seeks to address with new approaches.

"Verisk provides the cutting-edge, InsurTech solutions we need to maintain our policyholder-first mentality as we aim to set the new standard in home protection in an increasingly complex and challenging market," said David Howard, VYRD's chief executive officer. "We're using Verisk tools to prefill applications as far as possible with the best data in the business, so we can give customers a better purchase experience that earns their trust and loyalty."

"VYRD came to us focused on digital transformation that would drive a better customer experience and support a

successful business model for the increasingly complex Florida market,” said Doug Caccese, president of risk assessment, underwriting solutions at Verisk. “VYRD’s experienced and knowledgeable team knew where to turn for advanced technology, robust data and analytics and deep insurance expertise.”

Learn more about Verisk’s [LightSpeed for Homeowners](#) solution, 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 VYRD

VYRD is the first Florida-domiciled Property and Casualty insurer licensed in the state in three years, and its leadership team brings more than 75 years of combined experience insuring homes in Florida and the Gulf Coast. VYRD has partnered with the best service providers in the state to offer Floridians better coverage and service at competitive rates, and promise to deliver more effective prevention, better protection, and a smoother customer experience.

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