



NEWS RELEASE

Verisk LightSpeed® Small Commercial Accelerator Added to Guidewire Marketplace

11/29/2023

Integration helps small business insurers bind new business in seconds

JERSEY CITY, Nov. 29, 2023 (GLOBE NEWSWIRE) -- Verisk, (Nasdaq: VRSK), a leading global data analytics and technology provider, has announced the integration of its LightSpeed® Small Commercial solution onto **Guidewire Marketplace**. This integration can help small business insurers automate underwriting workflows and bind new business in seconds.

LightSpeed Small Commercial quickly provides insurers with reliable exposure data including the minimum core attributes needed in an automated process (NAICS, SIC, #Employees, payroll and revenue) as well as insights for more informed decision-making with only the input of basic information. The automation is driven by deep underwriting data and analytics that allow insurers to efficiently classify, quantify, and qualify risks for more targeted risk selection and increased straight-through processing.

“Insurers face the challenge of delivering quotes at a rapid pace while meeting business growth and profitability targets,” said Elizabeth Casas, vice president of commercial lines underwriting at Verisk. “When it comes to small business insurance coverage, it’s all about the details. Our LightSpeed Commercial accelerator accurately optimizes in seconds, and now it will enable Guidewire customers to enhance operational efficiency, better serve customers, and drive profitable growth.”

Frankenmuth Insurance, a super-regional insurance carrier based in Frankenmuth, Michigan, is a new client of Verisk, and will be deploying the technology in 2024. “Leveraging the LightSpeed Small Commercial accelerator will allow us to quote new business faster, resulting in a quicker, easier buying experience for our customers,” said Tim LeClair, vice

president of commercial lines at Frankenmuth Insurance. “Verisk has provided a clear path to grow our portfolio and strengthen customer relationships.”

More than 30 Verisk solutions have been integrated onto Guidewire Marketplace, including **360Value[®]**, which helps insurers from underwriting to renewal with reliable, claims-driven, component-based estimates that account for virtually all material and labor required to rebuild structures.

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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](https://www.verisk.com) and the [Verisk Newsroom](#).

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Source: Verisk Analytics, Inc.