



NEWS RELEASE

Verisk Offers Insurers Address-Level Insights to Better Assess Fire Protection Capabilities

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LOCATION® Property Protection Score™ (PPS) measures homeowners fire protection with deeper granularity and enhanced scoring criteria

JERSEY CITY, N.J., Nov. 19, 2024 (GLOBE NEWSWIRE) -- **Verisk** (Nasdaq: VRSK), a leading global data analytics and technology provider, today introduced LOCATION® Property Protection Score™ (PPS), which provides insurers with a score that represents fire protection capabilities at the address level. This score supports an insurers' ability to accurately rate and underwrite personal lines homeowners risks.

LOCATION PPS builds on Verisk's LOCATION® Public Protection Classification® (PPC), the industry standard for community-based fire protection scoring used by more than 250 insurers. LOCATION PPC tracks the response capabilities of local fire departments across more than 36,000 fire protection areas and incorporates a range of grading criteria such as emergency communications, fire department, water supply and community risk reduction.

Consistent with LOCATION PPC, LOCATION PPS leverages the Fire Suppression Rating Schedule (FSRS) criteria and is enhanced with inputs such as:

- Actual expected drive times between an address and the nearest responding fire station, based on localized traffic patterns in addition to distance.
- A proprietary data set of property-specific characteristics.
- Deeper granularity in the measurement of distance to water.

"Insurers want stronger predictive performance and informative insights surrounding the properties they insure, and LOCATION PPS delivers," said Austin Grigsby, associate vice president, personal property solutions at Verisk. "As with

LOCATION PPC, fire departments and communities can impact LOCATION PPS scoring by updating and maintaining their fire suppression system and criteria – in turn, building more resilient communities.”

According to **The National Fire Protection Association** (NFPA), U.S. local fire departments responded to an estimated 1.5 million fires in 2022, resulting in an estimated \$18 billion in property damage. In addition, U.S. fire departments responded to house structure fires every 88 seconds that same year, underscoring the importance of LOCATION PPS’s enhancements.

James Roche, senior vice president of property product management at Verisk, added: “LOCATION PPS’s innovative efforts can provide insurance carriers greater granularity in fire protection assessment, which is essential for assessing the relationship between fire suppression and related losses. As an industry, it’s pivotal we account for all external factors that can impact response time and capabilities – because every second matters.”

LOCATION PPS is now available in select markets. For more information about LOCATION PPS, please visit Verisk’s **LOCATION** fire protection webpage.

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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, sustainability 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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