



Hail Verification Report

Identifies hail history at the parcel-level

Verify All Hail Claims to Improve Customer Satisfaction and Profitability

For property claims adjusters, the evaluation of hail damage can be a complicated task. Because hail melts quickly and roof accessibility is challenging, hail damage can initially go undetected by the homeowner. As a result, adjusters understand the need to carefully evaluate each property's past hail experience. Since properties in hail-prone areas may have been repeatedly impacted by hail, it can be difficult for the adjuster to:

- ▶ Validate loss dates
- ▶ Identify claims caused by pre-policy storm damage
- ▶ Verify damage and pay the claim

Such challenges decrease claims handling efficiency and increase cycle times; all of which can negatively impact customer satisfaction.

With Hail Verification Reports from CoreLogic®, carriers can now create powerful business rules to help reduce cycle times and improve transparency after hail storms. For example, upon first notice of loss or claims assignment, carriers can immediately corroborate the policyholder's reported loss date prior to an adjuster's property visit. Further, internal studies conducted with actual claims data suggest that approximately 10 to 15 percent of paid hail claims are considered questionable—properties that experienced either no hail or hail before the policy date. By using Hail Verification Reports from CoreLogic, claims managers and adjusters can quickly and transparently fast-track verified claims while increasing attention on more complex claims.

Achieving this level of efficiency requires accurate hail data; and not all sources of hail data are created equal. At CoreLogic, we designed our hail verification model for a specific purpose—to objectively determine the specific date and size of hail that affected each distinct parcel. As a result, our Hail Verification Reports feature unparalleled accuracy that is up to four times greater than Hail Detection Algorithm-based (HDA-based) methods*. With our Hail Verification Report, carriers can streamline key functions after a hail storm to help promote and retain high levels of customer satisfaction.

Aggregate Claims Cost after a Major Hail Event

Most catastrophe reinsurance compacts enable carriers to recoup the primary's losses by aggregating claims by date. For example, although a region may frequently experience back-to-back hail events, specific addresses within that region may only be impacted by one storm. Internal studies conducted with actual claims data show that over 30 percent of hail claims are coded with an incorrect loss date and are therefore outside of the typical 72-hour reinsurance compact window. With the Hail Verification Report from CoreLogic, primary carriers can potentially save millions of dollars per year by correctly aligning claims and loss dates.

According to one mid-size carrier, when two South Texas hail storms occurred only 13 days apart, they were able to save over \$17 million by accurately aligning claims dates with the hail location.

Hail Verification Reports Based on Proprietary Science

The Hail Verification Reports from CoreLogic are based on our proprietary hail verification model and are up to four times more accurate than other Hail Detection Algorithm-based (HDA-based) products*. To objectively determine what hail size affected each distinct parcel, our hail verification model combines proprietary hail size algorithms, state-of-the-science artificial intelligence, 3-D storm models, and the best available remote sensing and point-specific weather data. This enables customers in the P&C industry to:

- ▶ Identify pre-existing hail storm exposure
- ▶ More effectively manage customer expectations throughout the claims process
- ▶ Quickly refer complex claims to the Special Investigations Unit (SIU) for further investigation



Hail-damaged asphalt shingle roof.

*Product Performance Assessment. An internal study was completed by a top 5 insurance carrier claims department which showed 83 percent of policies predicted by the CoreLogic Hail Verification Model to have ≥ 2.5 " hailstone diameter filed and had paid claim, but only 20 percent of competitor policies with ≥ 2.5 " hailstone diameter had a filed and paid claim. The competitor algorithm overestimated the hailstone diameter while the CoreLogic Hail Verification Model was realistic.

Key Benefits of Hail Verification Reports



- ▶ Identify Pre-Existing Conditions
- ▶ Verify Loss Dates
- ▶ Fast-Track Claims
- ▶ Provide Third-Party Documentation
- ▶ Accurately Aggregate Claims Costs

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