



# A Crucial Tool for Property Insurance Risk Analytics

## AT A GLANCE

### Challenge

Accurate Rooftop Geocoding to Analyze High-Risk Areas

### Solution

Address Validation and Rooftop Geocoding

### Results

Confidence in Key Part of Workflow

## The Client

Risk is the nemesis for property insurance companies; finding ways to minimize risk is key to an insurer's success. Utilizing the hyper-accurate technologies of SmartyStreets, a leading risk analytics client verifies the validity of street addresses, provides the corresponding rooftop geocodes and then confidently relays property intelligence data crucial to its insurance customers.

## The Challenge: Accurate Rooftop Geocoding to Analyze High-Risk Areas

Identifying and analyzing high-risk areas with exactness is one example of how the client serves its property insurance customers. How close is the primary structure to vegetation, to a floodplain, or to a coastline, and what types of buildings are on the property? In-person inspections can find answers to



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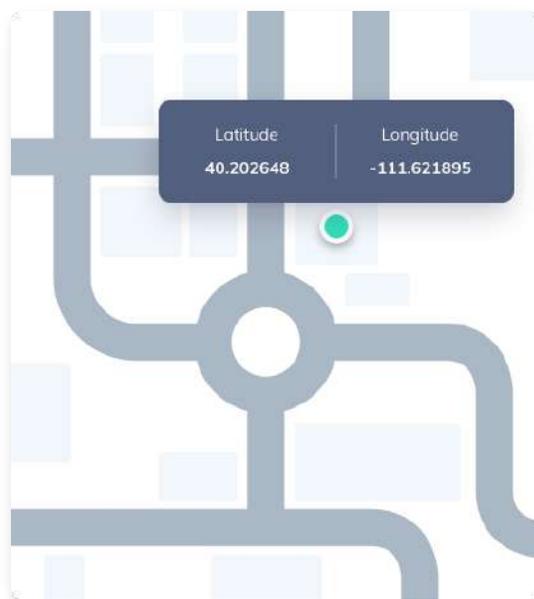
these questions, but at significant expense of time and money. The client sought to provide detailed insurance property risk analysis without sending a person to the site.

## The Solution: Address Validation and Rooftop Geocoding

The client first considered Smarty for address standardization and found the technology to be a fast, accurate solution. “Latency needs to be really small, and Smarty delivers on that, as well as on its ability to manage our throughput without any issues,” said the client’s lead scientist.

After developing trust in Smarty by successfully using the address verification services, the client was quick to adopt rooftop geocoding when Smarty began offering the service in 2020.

“I did extensive testing to compare Smarty geocoding to that of a different leading vendor we used previously,” said the lead scientist. “I found Smarty to be faster, more accurate, and even more honest about their results. That’s very valuable for us because we can pass that information on to our customers.”





The accurate rooftop geocoding delivered by Smarty allows the client to pinpoint property insurance risk with exactness.

## The Results: Confidence in Key Part of Workflow

The accurate rooftop geocoding delivered by Smarty allows the client to pinpoint property insurance risk with exactness. For example, in a fire risk analysis, rooftop geocoding helps the client pinpoint a structure's proximity to vegetation that puts an insured customer at high fire risk, so the client can tell its insurance customer, "This property is high risk because it has that tree next to the building."

"Geocoding accuracy is key for us: a key part of our workflow and the basis of what we do," said the lead scientist. "If we get that wrong, everything else we do is useless." Because Smarty validates addresses and provides rooftop geocodes with such speed and accuracy, the client has a high level of confidence in each analysis it sends its insurance customers.