

MODERN FLOOD INSURANCE PROGRAM

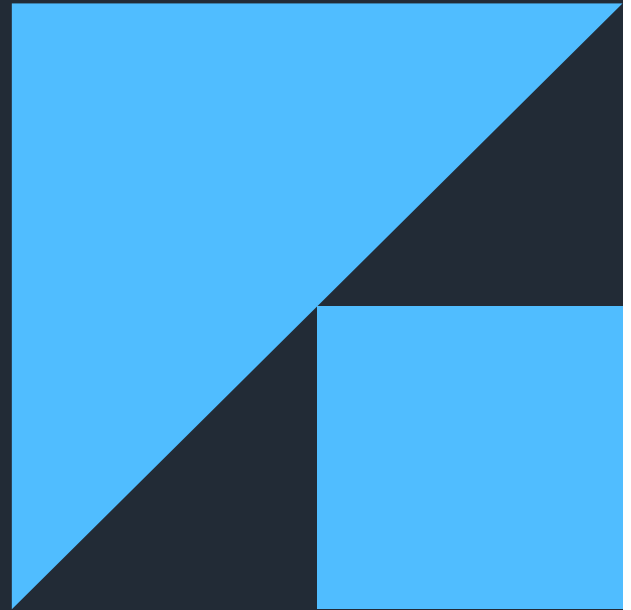
# Milliman Bungalow

Empowering insurers to close the flood insurance protection gap while managing risk and profitability



## OVERVIEW

Milliman Bungalow is a private flood insurance plan that includes advisory loss costs, risk classification rating factors, and rating rules.



## THE CHALLENGE

### Flood insurance gaps persist due to risk and cost

We understand the challenges of developing a sustainable flood insurance business:

- High initial costs to develop rating plans—and high ongoing costs to stay competitive
- An emerging market lacking experience data
- Complex and expensive compliance requirements that slow the process of getting to market

## THE SOLUTION

### A complete flood insurance rating solution

Milliman Bungalow brings together everything you need to get started in a prebuilt, yet customizable solution, including:

- Actuarially sound loss costs that can be readily customized to your product
- A production-ready rating engine
- Precise geographical data for pricing and underwriting



## FEATURES

# Key features



### Bungalow flood system drives powerful risk management

- Matches price to risk at the highest resolution in the industry
- Based on KatRisk's inland flood and storm surge models
- Includes underwriting data, advisory loss costs, and rating factors



### Full flood data helps you meet market needs

- Market Baskets for granular representative exposures
- Historical flood loss data
- National Flood Insurance Program and competitor flood premiums
- Elevation, coastline, and other geographic data



### Accelerators help you get to market faster

- Gain location-specific pricing and rating with Milliman PinPoint
- Obtain pre-approved flood loss costs and Bungalow forms\* with Milliman Appleseed
- Leverage flexible competitive analysis from Milliman Pixel



### Customization services support competitive differentiation

- Execute your unique strategy, building on a rich, data-driven base plan
- Adapt the configurable solution to your changing needs
- Access industry expertise to discover key opportunities

## BENEFITS

# Bungalow benefits



### Profitable growth

Realize opportunity with sophisticated rates from our flood data and the KatRisk model



### Speed

Get to market quickly with pre-approved loss costs, prebuilt accelerators, and years of flood expertise built in



### Low cost

Reduce or avoid development and regulatory costs to increase agility and free resources for innovation



### Differentiation

Rapidly customize your solution with help from Milliman's flood and GIS experts

## Global reach, local expertise

- One of the largest actuarial consulting firms in the world and the global market leader in actuarial consulting
- Providing consulting services to more than 80% of the world's leading insurers, working with 44 of the top 50 insurers globally and advising more than 9,000 clients
- Deep expertise in providing advanced predictive analytics and machine learning solutions for the insurance industry
- Combining global expertise and market-leading technical skills with local market presence, leveraging our in-depth knowledge of the regulations and markets in which we operate
- A recognized leader in developing solutions for the insurance industry
- An active research program to supplement and support our consulting activities
- Advising on costs, risks, and design of retirement and compensation programs
- Committed to CSR and D&I where we strive to protect the health and financial well-being of people everywhere, through commitments to our work, our colleagues, and our world



## Key contacts



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Every day, in countries across the globe, Milliman works with clients to improve healthcare systems, manage emerging risks, and advance financial security, so millions of people can live for today and plan for tomorrow with confidence.



KatRisk LLC, a catastrophe modeling firm founded in 2012, specializes in the quantification of global natural catastrophe and associated climate change risk. It is our mission to be a provider of comprehensive and cost effective catastrophe risk models and data, resulting in exceptional value to clients.

KatRisk's catastrophe models can be licensed for internal use in monitoring and managing your risk portfolio.