



Independent for over 70 years, Milliman delivers market-leading services and solutions to clients worldwide.

Milliman's flood experts have worked with start-up insurers, seasoned insurers, MGAs, reinsurers, rating bureaus, and the NFIP on science-driven, cutting-edge rating plans and programs.



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.

Why Milliman?

- We are the global market leader for actuarial consulting within the insurance industry advising 44 of the top 50 insurers globally
- We bring deep expertise in delivering advanced predictive and machine learning solutions so insurers grow profitably
- With over 80 products, we are a recognized leader in award-winning prebuilt insurance solutions that accelerate time to business value
- We bring local market presence, leveraging our in-depth knowledge of the insurance regulations and markets in which we operate
- We combine analytic excellence with a tailored approach to deliver the best solutions to fit our clients' unique risk appetites



Key contacts



David D. Evans
Principal & Consulting Actuary
San Francisco, CA, US
david.d.evans@milliman.com

Milliman Bungalow[®]

Prebuilt, customizable flood insurance solution



How will you succeed in developing these significant flood-specific investments:

- Expertise using complex catastrophe models
- Precise geographical data for pricing and underwriting
- Production ready rating engine

... given these costs and risks?

- Uncertainty in entering an emerging market without sufficient data
- Regulatory expenses and delays threatening business plans
- Ongoing costs of customization to stay competitive

Prebuilt flood plan

Milliman Bungalow is a complete, modern rating solution for insurers to quickly and cost-effectively build a profitable flood business.



Bungalow flood system

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



Flood data

- Market Baskets for granular representative exposures
- Elevation, coastline and other geographic data
- NFIP and competitor flood premiums

Key features



Customization services

- Starts with a sophisticated base plan and allows company incorporation of "special sauce" for market differentiation and competitive advantage
- Open, configurable solution is designed to accommodate changing requirements



Accelerators

- PinPoint delivers location specific pricing and rating data to your systems
- Pixel system provides flexible competitive analysis
- Appleseed provides pre-approved flood loss costs

Benefits



Profitable growth

Highly sophisticated rates from flood data and KatRisk model

Speed

Quick time to value due to pre-approved loss costs, prebuilt accelerators and overall flood expertise

Low cost

Flexible, low cost options for start-up and growing companies to avoid development and regulatory costs

Agility

Designed for easy customization, Milliman's experienced flood and GIS experts can tailor Bungalow to your needs