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GIC GEOSPATIAL
Intelligence Center

Geospatial Intelligence Center Teams Up with Munich Re to Bring Member Insurers Catastrophe Analytics Solution

- *GIC members now have access to automated damage classification analytics that easily integrate with existing workflows to better respond to policyholders during disaster events*

The Geospatial Intelligence Center (GIC), an insurance industry consortium spearheaded by the National Insurance Crime Bureau (NICB), today announces its partnership with Munich Re, which is using remote sensing technology to create scalable and marketable solutions for the insurance industry. This collaboration now provides GIC member insurers with access to automated damage classification analytics that easily integrate into existing workflows following major catastrophes - a critical tool for improving situational awareness post-disaster.

The GIC provides its members with access to advanced imagery and data to enhance the underwriting assessment as well as to expedite claims and improve fraud detection following a hurricane and other disasters. By collaborating with Munich Re, the GIC is now able to provide its members with a damage assessment heat map layer to complement its survey-grade imagery and assist its members with damage assessment after a major catastrophe.

Munich Re's analytics solution processes the GIC's advanced aerial imagery with machine learning models to help both before and after a hurricane. Prior to a catastrophe, the first model can predict the estimated hurricane loss by using data on property characteristics, weather forecasts and weather stations. Post-catastrophe, the model can detect building shapes as well as damage on individual properties and impacted geographic areas at large. This level of critical insight captured in the form of a heat map provides invaluable information to insurers when assessing claims and helps them to better identify fraud.

"This collaboration with Munich Re is a true value-add to our member insurers, providing them with an additional layer of critical insight when assessing damage after a major catastrophe," said Ryan Bank, managing director of the Geospatial Intelligence Center. "We first piloted Munich Re's remote sensing technology during Hurricane Michael and quickly saw its potential for optimizing claims cycle time for our member insurers. In more than 40 percent of all property claims, its damage assessment was delivered before the insurer received the first notice of loss from the policyholder."

"We are proud to team up with the Geospatial Intelligence Center to help its member insurers - and ultimately their policyholders - get back on their feet more quickly after major

catastrophes," said Roman Buegler, the head of Munich Re´s Innovation Lab. "If there's one thing we know, it's that speed is key. Our lab combines its dedicated resources of global experts and innovative technology to ensure the success of its partners. We look forward to a successful, long standing partnership."

The GIC combines the technical expertise of [Vexcel Imaging](#), an industry-leading photogrammetric and remote sensing company and Esri, the global market leader in geographic information systems to provide the tools and analytics to help insurers make fast, accurate and cost-effective decisions when writing a policy and when dealing with claims following a disaster.

About Geospatial Intelligence Center
The Geospatial Intelligence Center's mission is to provide the most comprehensive, precise, and up-to-date geospatial information to insurers. This insurance industry consortium delivers geospatial imagery and analytics, leading to more informed underwriting, better claims decisions, reducing fraud and delivering faster catastrophe response. To learn more visit [geointel.org](#).

About Munich Re
Munich Re is one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions. The group consists of the reinsurance and ERGO business segments, as well as the capital investment company MEAG. Munich Re is globally active and operates in all lines of the insurance business. Since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. It offers customers financial protection when faced with exceptional levels of damage – from the 1906 San Francisco earthquake to the 2017 Atlantic hurricane season and the California wildfires in 2018. Munich Re possesses outstanding innovative strength, which enables it to also provide coverage for extraordinary risks such as rocket launches, renewable energies, cyberattacks, or pandemics. The company is playing a key role in driving forward the digital transformation of the insurance industry, and in doing so has further expanded its ability to assess risks and the range of services that it offers. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world's most sought-after risk partners for businesses, institutions, and private individuals.

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