Data for Analysis - Collecting Claim-Level Data, by Policy & Company

We requested policy limits for total losses and square footage covered by the policy (among other information)

Allowing calculation of insurance coverage limits by square footage to begin to assess underinsurance

Requesting information on Law and Ordinance, Extended Replacement Cost, and Guaranteed Full Replacement Cost benefits to calculate available amounts for rebuild

Request of Company Methodology for Establishing Limits

What software program is used to establish Coverage A and B values?

Data Elements of Survey

Comparative Inception Date

By claim and by policy

- Was property owner-occupied?
- City name and zip code
- Original Policy inception date – e.g. when was the policy first written on the property for that policyholder?
- Dollar amount of Coverage A & B at inception date
- Total square footage at inception date

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Data Elements of Survey

Date of Loss

By claim and by policy

- Dollar amount of Coverage A & B at date of loss
- Total square footage at date of loss

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Data Elements of Survey

Contents Coverage and Endorsements

- Dollar amount of Contents/Personal Property (Coverage C) shown on Declarations page at time of loss
- Percentage Law and Ordinance Benefit
- Percentage of Extended Replacement Cost Benefit
- Whether policy is Guaranteed Full Replacement Cost Benefit?

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Data Elements of Survey

Benefits Paid

- Total dollar amount paid for Coverages A and B
- Total dollar amount paid for Contents/Personal Property (Coverage C)

- Total dollar amount of Losses Already Paid
- Total dollar amount of Losses Expected to Be Paid

- Date Claim Closed

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Questions or concerns?

Contact the Division of Insurance

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