



The Channel Syndicate Subscribes to InsitePro™ for Underwriting US Flood Insurance

– Syndicate Demonstrates InsitePro Risk Scoring Benefits to the Lloyd's Insurance Marketplace –

DENVER, June 28, 2016 - Intermap Technologies®, a leading provider of location-based intelligence solutions, today announced an InsitePro subscription from the Channel Syndicate, an underwriter in the Lloyd's insurance marketplace. Syndicates at Lloyd's underwrite business placed in the open market (usually via Lloyd's Brokers) or delegate authority to an independent company which is approved as a Lloyd's Coverholder.

In the US, the Channel Syndicate ("Channel") have delegated authority to a number of carefully selected coverholders or managing general agents (MGAs), to underwrite a range of property insurance on their behalf. These MGAs can issue insurance policies under authority from Channel and using InsitePro they can assure that sound and consistent underwriting decisions are being made. InsitePro will immediately support private flood insurance offerings on either a primary basis or in excess of the National Flood Insurance Program (NFIP).

"As we conduct business through multiple MGAs, it is important that we have a disciplined approach to underwriting and pricing across our network," said Phil Lawson Head of North American Facilities at Channel. "By using an InsitePro risk score as a common understanding of risk between the underwriters in London and the MGAs, we can better maintain that discipline."

InsitePro is software as a service (SaaS) that supplies location-based risk assessment to the property insurance industry. It provides location specific information about natural-catastrophe perils and blends this information in the form of easy to use risk scores. A key benefit of InsitePro is the ability to score location risks according to a customer's own business rules and particular view of risk. When MGAs that work with Channel offer flood insurance in the US, they may decide to accept certain risks and reject others according to the agreed business rules based on the InsitePro risk score.

"Insurers use InsitePro scores in two main ways, selection and pricing," explains Ivan Maddox, InsitePro Product Manager. "MGAs perform functions ordinarily handled by insurers, including binding coverage, underwriting, pricing, and settling claims. Using InsitePro, the MGA can have completely transparent underwriting rules approved by Channel. Channel can coordinate multiple MGAs using the same score or simply understand and approve the custom score used by an MGA."

About Intermap

Headquartered in Denver, Colorado, Intermap is a leading provider of geospatial solutions on demand with its secure, cloud-based Orion Platform®. Through its powerful suite of software applications and proprietary development of contiguous databases that fuse volumes of geospatial data into a single source, the Orion Platform is able to provide location-based solutions for customers in diverse markets around the world. For additional information, please visit www.intermap.com.

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