September 1, 2017; Milwaukee, WI; Peter M. Wells Business Group

By: Peter Wells

Significant EARNINGS Upside Immediately Available in Otherwise Down Commercial Insurance Market.

New research from Peter M. Wells Business Group shows all forms of Business Interruption Insurance are dramatically undervalued and correcting this problem has the potential to deliver amazing earnings upside for property insurers that can positively drive earnings for the next ten years. Getting values right is not as hard as carriers once thought using new data innovations and cloud-based Insurance to Value Technology (ITV). With very little effort, process change or impact on retention, commercial property writers tackle the problem the Wells Group uncovered. . .

68% of business interruption policies are undervalued by 56%

In studies involving large numbers of BOP and Non-BOP commercial property policies, using very minimal changes in rating and coupled with fresh insights on adequate policy limits, the insurance industry is benefiting from a new source of non-traditional income – BII Insurance to Value. The very positive financial result that occurs drops immediately to the bottom line, is totally sustainable and generates a broader market than exists today. Implementing self-driven valuation tools for BII coverage is an area of the commercial property insurance business widely overlooked. And, given the degree of underinsurance, and the fact that improvement is relatively simple to achieve, the overall impact of getting values right is immediate and can generate over $15 billion in otherwise lost revenues annually.

New Valuation Tools Finally Available

New valuation tools designed specifically for the business interruption line are right now available exclusively from Peter M. Wells Business Group, both software and unique predictive data created by Wells in cooperation with econometric data provider Oxxford Information Technology.[1] With access to business profiles for over 37 million active and 150 million historical firms, coupled with insights drawn from over 57 other business specific databases, the new BII Insurance to Value estimating software designed through the Wells Group picks up where Wells earlier building ITV systems left off to add another layer of ITV sophistication for a critical element of the property insurance policy – business interruption.

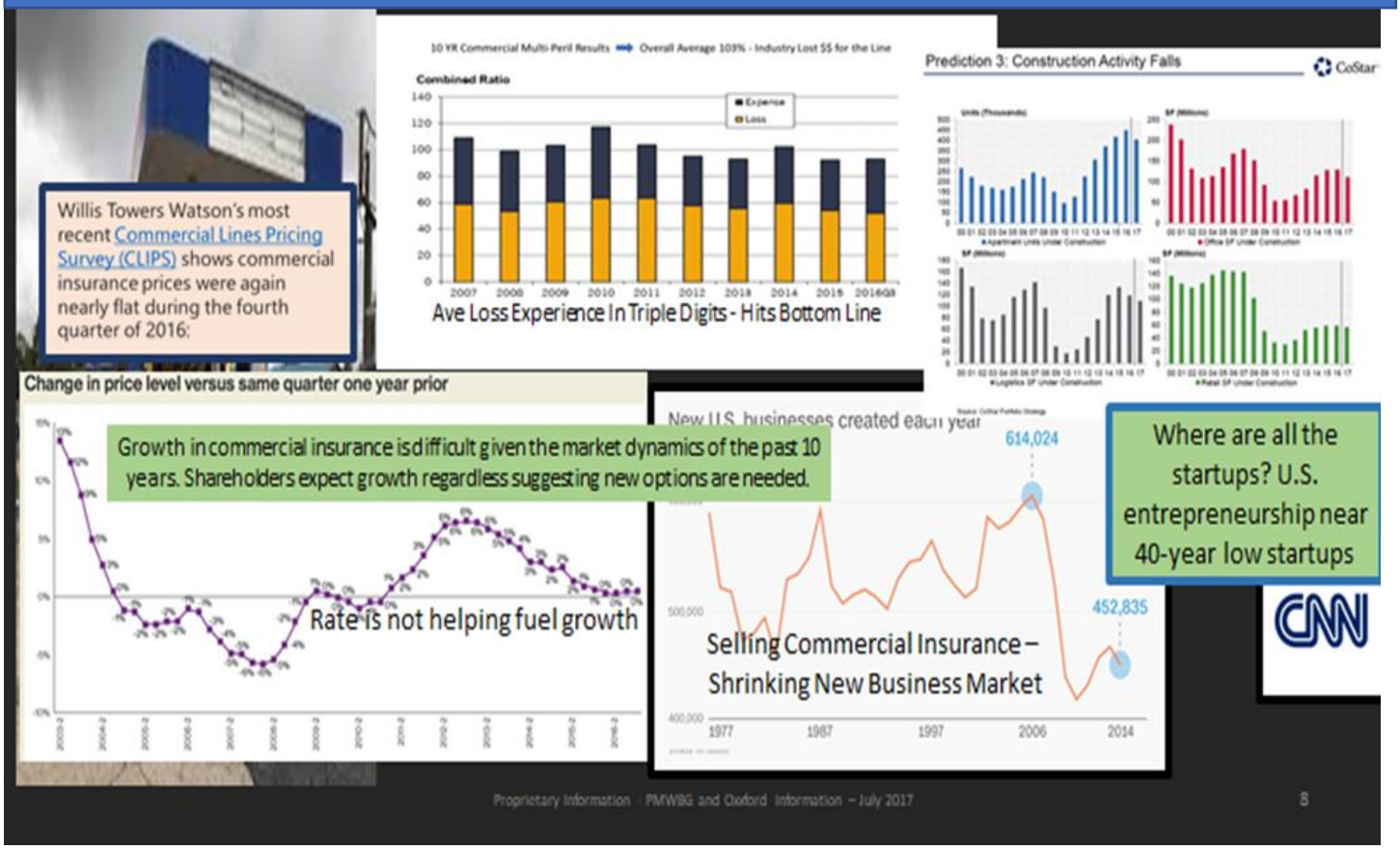
This often-ignored coverage option can be a new financial weapon in the arsenal of commercial insurance products when properly focused. It is already showing it can generate substantial financial upside, reduce loss ratios by 6%, provide the next level of protection business owners need for today's challenging business landscape, and grow commercial property business organically in an otherwise down market totally that is saturated with aggressive competition. Given the almost zero-sum nature of the marketplace today, retooling BII can even grow business financials dramatically without selling another new policy.

[1] Oxxford Information Technology, Ltd of Hagaman, NY is one of the nation's renowned sources for detailed econometric information on the economy and business. Oxxford partners with Peter M. Wells Business Group to deliver the only commercially available Business Interruption Estimating insurance to value system – BII Assurance ITV Estimating.

Fighting Back in a Down Market

Economic trends suggest 2017 is just another in a line of low growth years for the commercial property insurance industry – *then pile on Hurricanes Harvey & Irma.* Virtually every indicator suggests property writers will face a stiff uphill battle to achieve organic growth, concerns ranging from too much competition for double digit sales, a declining corporate market to sell into, negative pricing opportunity, rising claims costs, a plethora of new loss exposures like cyber, power outages, civil unrest, stubborn winter storms, challenging auto results, and now, once again, major Hurricane activity. It's a pile on and if commercial insurance providers are going to grow profitable bottom line results, a change in the business paradigm needs to occur.

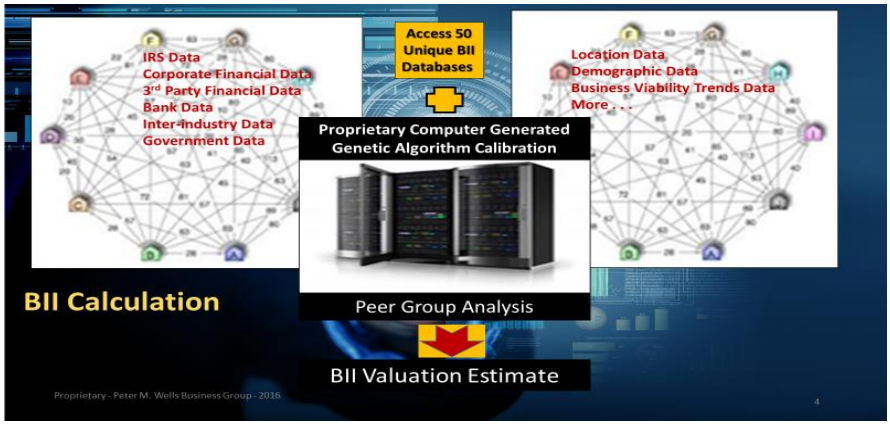
Key Market Indictors for Commercial Property Insurance - Down Market on All Sides – Needing Alternative Growth Strategies



Working with consultants like Peter M. Wels Business Group, the industry is revisiting overlooked coverage options like the BII and Contents offering, demonstrating results so impactful they can immediately return commercial property insurance from a floundering market sector to one with substantial upside support for the next ten years with little or no operational change. Building from fresh research, an important financial tool is universally available, one that is literally selling money not more software. By adopting the next generation of modern ITV systems that pre-fill input and match businesses to their market profile, property writers will again introduce an operational methodology for commercial property business that mirrors what occurred in the 1970s when the first consistent ITV

systems were delivered for real building property. Building ITV became the way business is done, even written into law, now proven, ready now ITV systems can propel other property lines with experience suggesting the opportunity is nearly three times that of building property.

Tested, cloud-based Insurance to Value (ITV) systems to help carriers, agents and brokers finally calculate reliable BII limits in a simple-to-learn-and-use way.

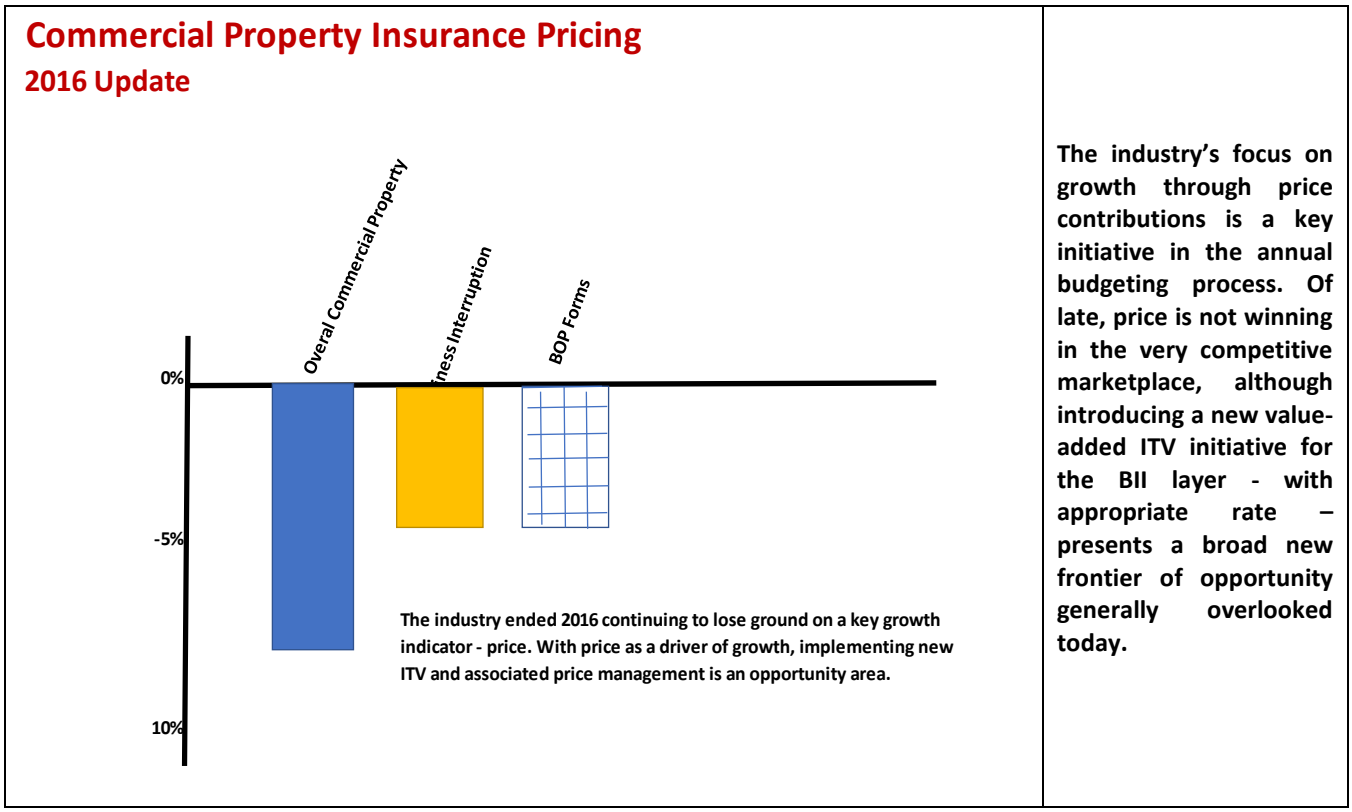


Industry Calls for New ITV Technology

Marsh's Center for Business Interruption Research has for several years pointed out growing financial concerns in the commercial insurance industry due to a lack of technical and data sophistication valuing BII coverage.[2] Carriers generally gave up on establishing BII limits for BOP policies over two decades ago with many BOP forms offering unlimited coverage at little to no added cost for this valuable service. At the same time, coverage for package policies is not valued in any consistent method with millions of policies as often as not representing diverse business entities with the same low coverage limits.

[2] http://www.oliverwyman.com/content/marsh/europe/uk/en/services/business-interruption-supply-chain.html

Caroline Woolley, Marsh's leader in Business Interruption Insurance research, warns the industry is losing the earnings battle, highlighting billions of dollars per year on unfunded BII claims that further drag down market players in an already down market. Woolley also predicts that substantial alternative earnings are still available with contributions from both the underwriting and claims side if tools are developed that embrace the under-utilized potential offered in BII suggesting what happened with buildings could be repeated with BII. [3]



The industry's focus on growth through price increases as part of the annual budget process has become a mainstream strategy for organic, non-sales growth. In the case of BII lines, realistic fees for this larger component of the industry's historical loss experience are not being optimized, leaving an

[3] http://www.oliverwyman.com/content/marsh/europe/uk/en/services/business-interruption-supply-chain.html

untapped opportunity dormant, at the same time loss costs continue to rise and while sales production is slow at best. Carriers won't easily get rate for existing deliverables but can introduce a new offering for added value for themselves, the customer and agents.

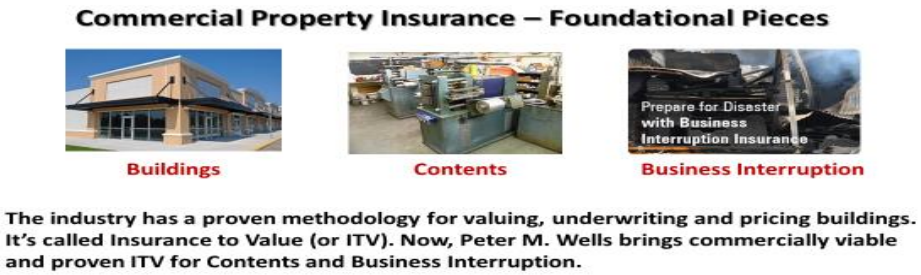
If the industry were to even develop average BII limits per type of business written, incorporating an econometric 3rd party database with variables like business size and location, carriers would begin to define stronger relative financial alignment with exposure insured, at the same time better protect insureds. Developing sophisticated ITV tools like those now universally embraced for building estimating would be a second step for more complex risks with the industry P&L moving to a whole other level.

If only 20% of the missing coverage is achieved, the upside is in the billions without selling a single new policy.

In the 1970s, the industry resisted both insurance to value and later in the 1990s automated claims estimating. Now these systems are literally the criteria mandated at law. BII can and should be next since the industry has gone through this change paradigm before with great success.

BII is one of the three foundational components of commercial property business. Carriers offer unique coverage for buildings, contents and business interruption, although in most instances building coverage is not the contingent policy option as it is in the personal property or homeowners insurance line. Because the industry has come to understand how to calculate building replacement cost, spending hundreds of millions annually on building specific ITV tools, including inspections, predictive data models, and book of business surveys, building property has received the lion's share of attention while other connected lines like contents and business interruption are too often written on "best guess" considerations in too many instances.

Reviewing detailed policy records on large numbers of policies from industry sources, the Wells Group not only confirmed the concerns raised by Marsh (and others like ABA, RIMS, Verisk, the Chartered Institute of Insurance Adjusters and others) saw that coverage was too often inadequate. This same analysis allowed for the creation of the first statistically valid ITV INDEX for the BII line – or 68/56; which Index can be updated going forward. It stands to reason there would be a major opportunity gap that should and can be addressed using new ITV tools from companies like the Wells Group.



From the perspective of the core offerings of the commercial property line, BII is foundational to the property business. With the lack of prior ITV knowledge,[4] delivering simple-to-learn-and-use Insurance to Value (or ITV) tools for BII is a foundational to success as well. The Marsh study and others highlight the top priority is . . . ***"getting the values right"***[5]**.**

[4] http://www.oliverwyman.com/content/marsh/europe/uk/en/services/business-interruption-supply-chain.html
[4] http://www.insurancejournal.com/news/national/2015/06/03/370268.htm

[5] IBID

Repositioning the Business Paradigm

With more than 37 million U.S. corporations that would potentially buy business interruption insurance, developing requisite business specific insights and financial prospectus on corporate entities to recommend limits to keep an enterprise afloat after a loss is the predominant way for success as conceived in the original BII policy developed in the 1930s. Times have certainly changed and in the new millennium, insurance professionals demand faster, more technically predictive, less labor intensive and less costly underwriting methodologies, so fewer team members have the background to manually analyze business profiles and recommend BII coverages. Then, too, with the number of businesses entities needing coverage, manual processing is all but an impossibility today.

As a result, the insurance industry must rely on alternative approaches such as the data rich and predictive ITV systems the Wells Group has created for buildings, contents and BII (see Wells, Peter; Insuring to Value, circa 2007). And, with cloud-based product development coupled with new approaches to complex genetic algorithms, modern solutions can be programmed that help less skilled staff catch up quickly.

As important is the overall benefit to business owners and the potential for developing a vast new revision to the marketplace for savvy adopters, an expanded market opportunity that today is non-existent and underserved. With a new go-to-market paradigm based around new ITV systems, carriers and agents would compete on service rather than arguing about value, especially when major losses occur, and business owners would be less likely to litigate for more coverage, which after the fact details are more difficult or insurers to defend against.

> ***"The high costs related to business interruption should provide an impetus for companies to prep for them in advance, according to industry experts. During a webinar hosted by Marsh, insurance experts detailed the top five issues related to business interruption and detailed why risk managers should anticipate all possible worst-case scenarios in anticipation of loss . . . The experts agreed that business interruption coverage is often misunderstood – starting at valuation."***[6]

Using technology to closer align the offering to clientele needs and expectations drives important opportunity and is another argument to change the paradigm for how business is done.

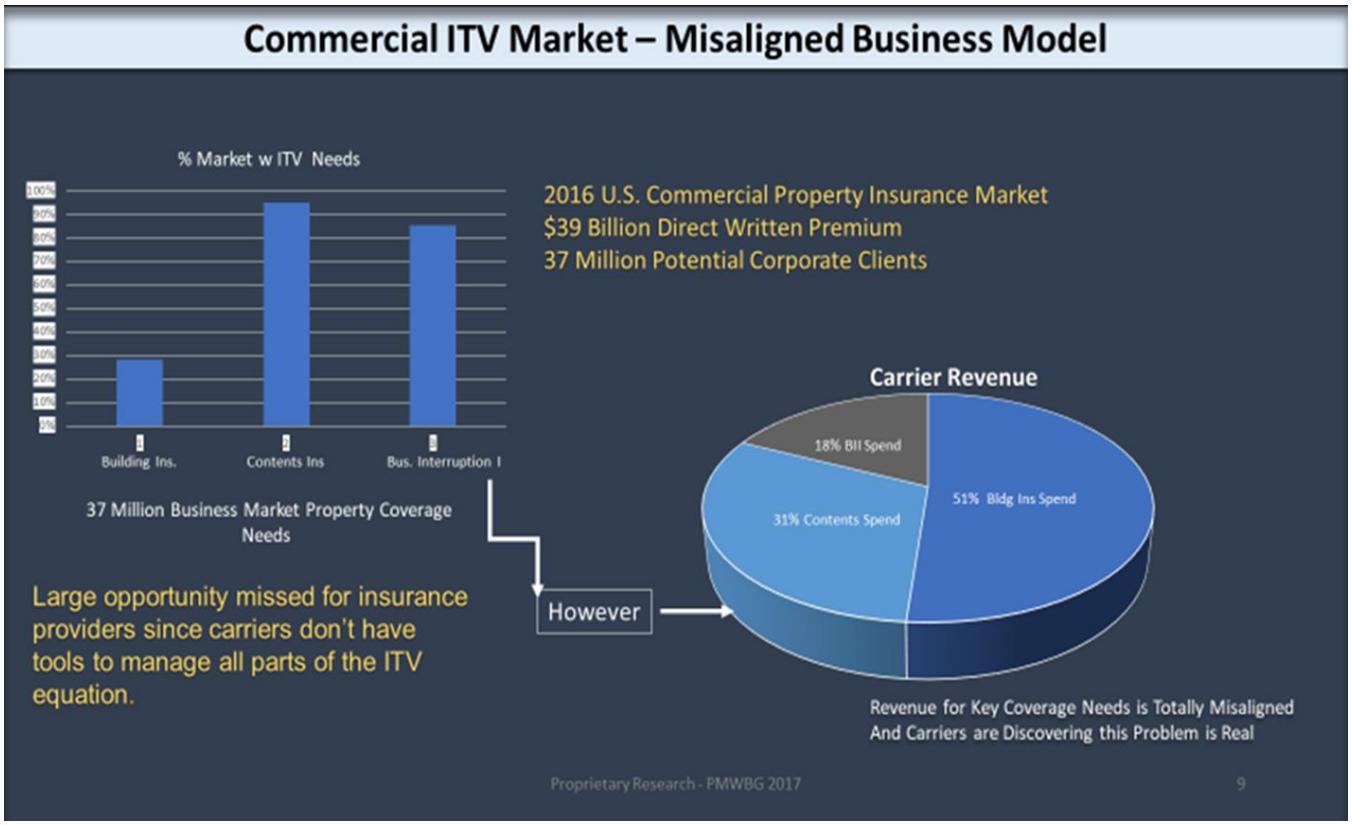
Larger Market Segment

It is roughly described that the universe for potential commercial insurance buyers in the U.S. is 37 million active business entities, nearly 100% require some form of contents and at least 95% would be ideal candidates for business interruption. For BOP and SMP forms, the BII coverage is either included without reference to the magnitude of loss potential for particular business types (included for little or no additional cost), or some form of business audit typically addressing sales revenue is performed priced at very low variables relative to other coverages like buildings. Those businesses needing building coverage remain a much smaller percentage of the marketplace offering by number of prospects only about 28% of the market opportunity. Since only 28% of corporations own their buildings, the sales component that drives 28% of sales opportunity, less than 1/3 the prospect base, revenue is represented as more than 51% of earnings in a typical carrier P&L compared with the other two coverages.

Given the magnitude of coverage exposure and premium dollars for BII and contents going into losses, measured against the significant claim dollars spend especially after major loss events in

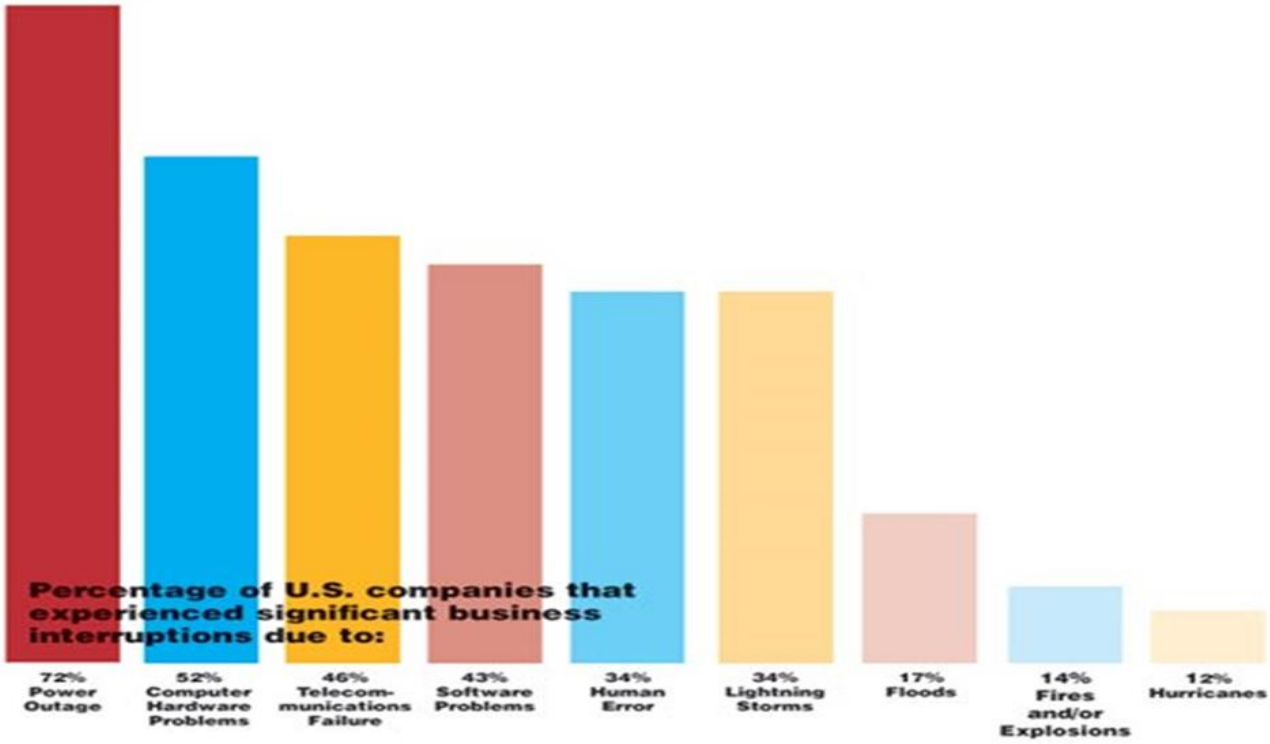
[6] http://www.claimsjournal.com/news/national/2015/06/03/263696.htm

particular, BII and contents sales are underrepresented in the marketing column since 72% of companies rent the space they occupy and need BII regardless of building concern, yet building premium is much higher. With a more informed operating picture, this time with ITV solutions for BII (and/or contents) revised coverages would drive a different earnings paradigm so large it could propel the industry for another ten years even as the marketplace shrinks.



We will see that current research from organizations like RIMS project that potential BII policyholders are very aware of the growing challenges of the marketplace affecting their businesses from many areas not traditional fire and water claims, so worried business owners want to know how to insure against the realities shown every day on television news including urban crime, terror, civil unrest, massive new hurricanes, wildfires, storms, cyber-attacks, power failures and other non-traditional events.

Increases in non-traditional exposures mandate new emphasis on alternative ways of assessing BII coverage needs and associated pricing.
https://prideadjusters.com/business-interruption-claims-adjusters-insurance-company/business-interruption-stats/



Past Claim Events Highlight BII Impact on Loss Experience

In our own review of large numbers of underwriting and claim files studied since 2015, insurance carriers under-estimate BII and contents limits and subsequently work against themselves in the pricing of valuable services. In the aftermath of major claim events, where large numbers of claims can be studied, we notice that BII losses are typically higher than other losses categories, but as often more

than double without corresponding premium. We also see the concern of business owners since lawsuits grow significantly for BII claims after major loss events occur as frustrated business owners look to recover improved interruption settlements.[7]

In symposiums on BII challenges hosted by ADVISEN in 2016, industry insiders expressed concerns about the impact of BII claims on the insuring process, at the same time searching for mitigating solutions that would make post loss challenges less likely in the overall insurance management process. ALIANZ representatives noted . . .

> ***"Not surprisingly, at least one survey has reported that claims analysts worry about business interruption claims more than any other."***[8]

Penn State Law School created a position paper on the concerns of inadequate ITV in BII cases leading to claims disputes more often than people might think. Failing to set the right expectations up-front is now more frequently driving litigation that might be otherwise avoided if the industry were to immediately consider adopting reliable ITV solutions when policies are written or renewed. As we indicate, the disposition of such disputes is a wide array of options that too often fail to avoid the next challenge, at the same time adding more coverage through the judicial process than carriers are considering – a circular dilemma.

> ***"Disputes regarding the valuation of business interruption losses frequently arise and courts and juries are forced to resolve such disputes with widely varying, inconsistent, and unpredictable results. This lack of predictability has placed a burden on the legal system because far more business interruption cases are tried than are necessary."***[9]

---

[7] https://www.law360.com/articles/854322/insurers-biggest-headaches-business-interruption-claims

[8] Advisen Front Page News, Chad Hemenway, "Business Interruption Remains Top Global Risk; Cyber on the Rise: Allianz" Jan. 14, 2016.

[9] http://elibrary.law.psu.edu/cgi/viewcontent.cgi?article=1141&context=fac_works

In our review of large numbers of commercial insurance policies chosen at random, a trend was noted wherein insurers can create their own challenges. We noted that thousands of files either had no policy limits calculated (typically for BOP forms regardless of the corporate structure, annual revenue or type of business insured), or similarly in the case of SMP or other package forms, regardless of SIC Code, annual revenues and variation in geographic location, displayed the exact same coverage limits over and over for very different business entities. The lack of specificity leads to post claim challenges which too often end up in court.

RIMS reported it is not unusual for settlements to take longer than six months also frustrating the process. Given that insurance providers limit the time in which losses are covered (RIMS members report a 6-12-month resolution time is the more likely scenario than quarterly coverage terms), undervalued limits, even open-ended coverage cause insureds to struggle to measure exposures after losses building walls between insureds and their insurance provider.

> ***The Penn State Article "concludes with an analysis of the public policy considerations related to the payment of business interruption insurance losses and proposes alternative loss valuation formulas to be used in the future that should provide for consistent, fair and predictable loss valuations and payment of claims without litigation . . .*** making predictable results important public policy since clients will agree when policies are written what to expect.[10]

Loss events like 9/11, Hurricane Katrina, Hurricane Sandy and now Hurricanes Harvey and Irma, though regrettable in their impact, demonstrate conclusively the relative high impact BII claims have on industry results, at the same time demonstrate the misalignment with building coverages. Historical

[10] IBID

data demonstrates the value of repositioning the sales and renewal process to incorporate confident new attention on BI limits and their value to policyholder business, and how adopting the now available ITV systems would be expected to capture exposure upfront.

Although still early, Morgan Stanley published composite estimates for commercial building losses in Hurricane Harvey falling between $10 billion and $15 billion. RMS outlined overall economic losses, wherein business interruption claims are found, growing to as high as $90 billion (although only a portion would be insured).

With as much as 70% of claims potentially uninsured due to large water surges after the wind died down - actual insured building losses will likely run under $10 billion which is a far cry from where potential BII claims will land.[11] Bloomberg and Moody's each give their first look at business interruption claims starting at around $12 billion, with claims expected to grow to nearly $20 billion or likely to double the building loss event. Fortune Magazine and RMS also highlight that building claims need not be occurring with a concurrent loss to the primary insured site to have BII claims reported.[12] Policyholder Pulse magazine points out that business interruption claims were already happening in advance of Harvey reaching the mainland,[13] demonstrating the very sweeping exposures from BII losses that too often make them far larger and wit other contingent problems over site-specific building claims.

Hurricane Harvey will likely affect 12% of businesses in America, and over 75% of the corporations domiciled in Texas. Using our business summary database of active U.S. corporations, and our

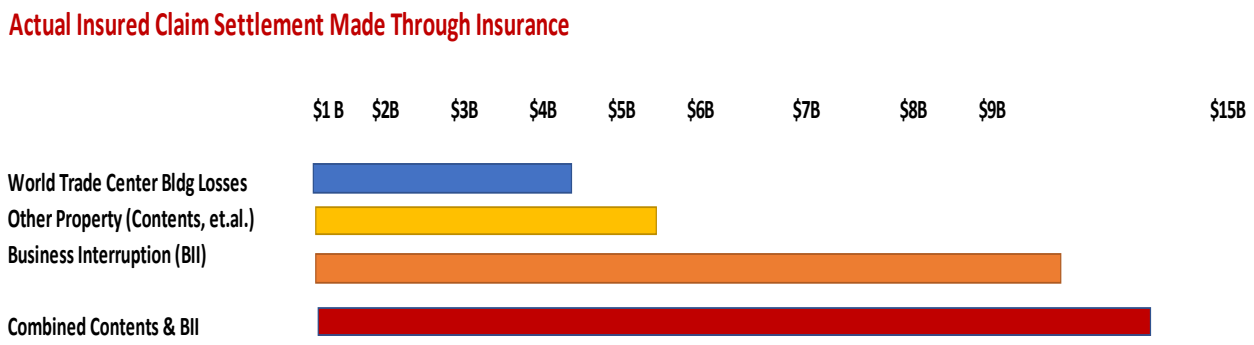
[11] https://www.bloomberg.com/news/articles/2017-08-27/harvey-s-cost-reaches-catastrophe-as-modelers-see-many-uninsured

[12]

[13] https://www.policyholderpulse.com/2017/08/25/hurricane-harvey-insurance-implications/

econometric data provided through New York based Oxxford Information Technology,[14] it is possible to use our advanced ITV estimating program to predict BII limits for all the corporations in the storm path. By pre-filling essential business specific information affecting the financials of a business, total BII exposure for companies is computed. Over $300 billion in potential BII claims could possibly occur if every business were affected – not an insignificant number and one likely not insured.

In the 9/11 World Trade Center attack, the loss impact from business interruption and contents claims relative to building losses tracks similarly in relationship to the Hurricane Harvey evaluation. BII losses substantially exceed claims reported for building (only) losses, defending the argument for not only building modern BII estimating tools, but also taking a fresh look at how the industry does business.[15]

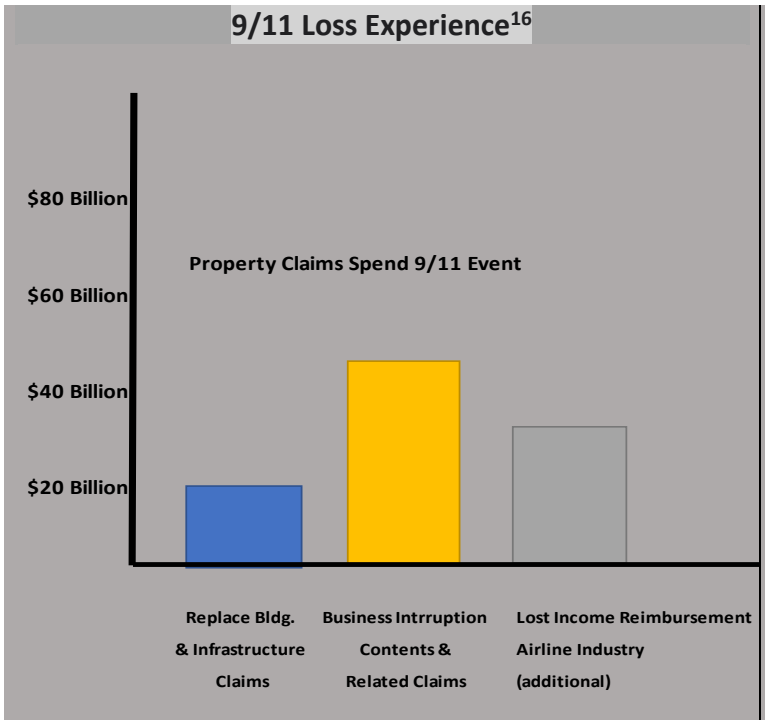


Source III -2006

Property Spend by Insurance, Government and Others

[14] Oxxford Information Technology, Ltd of Hagaman, NY is one of the nation's remaining sources for detailed econometric information on the economy and business. Oxxford partners with Peter M. Wells Business Group to deliver the only commercially available Business Interruption Estimating insurance to value system – BII Assurance ITV Estimating.

[15] Grossi, Patricia; "Property Damage and Insured Losses from the 2001 World Trade Center Attacks;" Risk Management Solutions, Inc., The Berkeley Electronic Press; 2009.



9/11 Loss Exposure Also Parallels the Coverage Needs of Corporations. 72% more Businesses Require Contents & BII than Bldg. Coverage.

Whether a business has $9 million in annual sales or $24 million, todays approach in over 60% of the cases for developing BII coverage has too often been to . . .

- **simply assign a coverage limit that corresponds to the annual sales (a standing formula),**
- **match the same number to many businesses inevitably with different characteristics,**
- **do nothing making the policy open ended.**

In nearly 30% of the cases, carriers will work with agents and customers to perform a solid review of key variables necessary to define the business profile of a corporation and add some of the salient additional ingredients to develop adequate coverage limits. Thereafter, since there is no annual INDEX program for

[16] https://www.cbsnews.com/news/the-cost-of-9-11-in-dollars/

updates at time of renewal like with building construction coverage, limits can easily fall off as a business evolves and changes.

Our evaluation of today's programs also uncovered logic behind the current method of calculation. It turns out that many insurance companies attempt to measure limits solely on the current sales of a corporate client at a location, which evaluation is short sited, likely to evolve and misaligned with legal rulings. Through the courts over the past thirty years, judicial changes have occurred incorporating variables into settlement requirements that may not have caught up with the typical estimating approach. More than salary is included today and having those added variables should be an automatic automated element of any modern ITV system.

Risk Specific ITV Programming

Correcting pricing inconsistencies and getting BII limits right is now possible on a risk specific basis using new ITV tools from Peter M. Well Business Group, the people who helped design the original ITV and claims estimating programs of multiple vendors across the property marketplace. The new BII Insurance to Value technologies access large and detailed databases that describe the financials and business type for most companies in the U.S., at the same time incorporate the details of typical Profit & Loss statements (P&Ls) per business insured overcoming the lost knowledge of the property insurance industry. Estimating happens on the web in seconds with virtually no new input needed since the advanced databases pre-fill salient information for reliable results. Simply correcting the ITV generates a new source for dramatic income growth in the otherwise flat commercial marketplace, earning billions in new premium with little negative per-policy impact. Additionally, business owners receive improved coverage and better insurance advice.

It's a call to action for the property insurance industry and realistic to take the next step sooner than later since the market downturn married with the storms and other challenges means the industry must have a safety valve for continued operational growth and success. Simply put, building coverage applies to less than a third of the potential U.S. market while other insured losses are right now occurring around traditional property claims.

Other Technical Advantages

New ITV technology is simple to adopt and use. The new data incorporated in the systems incorporates complete P&L assessment per business, like what the original policy intended, and users will see comparative input for things like SIC Code, NAICS Code and sales which are a red flag for policy review when differences to customer input occurs.

The latest point-in-time variables about specific corporations is researched and delivered with the program, as well as peer group comparison for measuring individual companies with those with similar profiles. The comparative data helps users easily spot estimate input this is inconsistent with agent data or non-specific industry data. Once written, the addition of business specific index data helps maintain coverage for policies at time of renewal, or carriers can update coverage annually with the system reprocessing archived estimates at time of renewal.

Significant Earnings Upside Immediately Available In an Otherwise Down Commercial Market

As stated earlier, there aren't many new avenues for this kind of organic growth in today's commercial insurance program with these kinds of benefits. And, it includes the kind of support and protection policyholders expect in these turbulent times.

In a study of several hundred thousand policies recently performed, participants learned that for every 10,000 BII policies on the books (both BOP and NON-BOP business), carriers consistently generate over $5 million in additive premium employing ITV for business interruption as a standard business practice. Most carriers can continue to utilize extremely low rate structures, but the degree of protection catch-up creates the financial advantages all stakeholders enjoy.

This opportunity originates first reviewing books then expands to the entire insuring process systematically correcting. . .

68% of BII limits undervalued by 56% . . .[17]

Correcting the current underinsurance challenge helps the industry with the important added benefit of greater protections to business owners. [18]

---

[17] https://prideadjusters.com/business-interruption-claims-adjusters-insurance-company/business-interruption-stats/

[18] https://prideadjusters.com/business-interruption-claims-adjusters-insurance-company/business-interruption-stats/

Commercial property writers have no yet captured this upside opportunity.

37,000,000	Active Companies in the U.S. Economy
$5,000,000	Premium Opportunity for Every 10,000 policies
$18,500,000,000	Total Potential BII Premium Upside (BOP and NON-BOP)

Given the approximately 37 million businesses convert, if properly addressed, to new earnings upside annually over $15 billion, which income is not otherwise accounted for in today's annual reports. These are alternative earnings available to be earned from book of business updating and not necessarily derived from sales, although it would be expected that new business would be written using the same new ITV tools and procedures. Once established, earnings become renewable enhancing an insurance company's bottom line at the same time becoming the new platform for growth in an otherwise down market where the ten-year average combined ratio for commercial property lines averages over 103%.

Risk Managers Support Improving BII Coverage

The 2017 RIMS study on Business Interruption highlights the value policyholders place on protecting long-term business viability through adequate insurance layers – in this case looking at BII solutions.

The 2017 RIMS study for Business Interruption Insurance surveyed 3,500 clients and associated risk managers highlighting a little-known fact that a full 68% of those studied indicated their firms pro-actively study their business financials annually to understand the magnitude of BII exposures they face. Concerned with the growing loss potential in local markets, business owners assess their own business interruption needs and other risk exposures independent of what their agents and brokers are doing using their financials as a benchmark for risk. The risk managers indicate companies already correlate exposure concerns demonstrating they are already receptive to modern coverage methodologies and would accept new systems for verified coverage improvement.[19]

While business owners focus on short and long-term viability concerns using a financial projections approach involving key business metrics, the insurance industry has no complementing methodology to ITV that is widely adopted suggesting it is the right time to finally catch up. Alignment with markets by agents, brokers and companies using predictive data about 37 million businesses, coupled with other relevant inter-industry information would assure already concerned clients that the commercial insurance market is hearing them and able to address their needs. Not only did the survey participants strongly support active participation in an annual, scientifically verified business process, but also expressed concern that the industry isn't ready which undermines selling or renewing commercial property business. These same businesses reported their confidence level in the adequacy of coverage sold through insurance vehicles is a paltry 17%, and a full 58% indicated the hardest part of

[19] https://www.rims.org/RiskKnowledge/RISKKnowledgeDocs/2017-RIMS-Business-Interruption-Survey_4252017_114514.pdf

working with insurance professionals is the insurance provider's difficulty communicating anything meaningful about business coverage needs.

> ***58% of the RIMS members say that "difficulty quantifying loss" was the biggest challenge faced.***[20]

Coincidentally, this is the same concern expressed concurrently by Caroline Woolley in her industry-leading report (circa 2015) reports . . .

> ***The number one industry problem is getting the values right!***[21]

Better Protecting the Policyholder

As identified in the 2017 RIMS report, business owners want to understand the degree to which they are exposed to BII losses and are willing to embrace realistic coverage limits and associated pricing. A full 41% of respondents indicated they had BII claims and that settlements lasted far too long. They would agree with the Penn State study and other research that a pre-loss evaluation would limit fears and disputes and bond customers to the insuring experience.

The missing ingredient in the equation has been the tool that aligns loss exposure with expectations, and that heads off post claim disputes much the same as building ITV has done. This program from Peter M. Wells Business Group is now under review across the property insurance industry. We welcome the opportunity to explain where we are and how carriers can get involved.

---

[20] IBID 5 above.

[21] http://www.oliverwyman.com/content/marsh/europe/uk/en/services/business-interruption-supply-chain.html

For more information contact Peter M. Wells Business Group, LLC at petermwells@peterwells.us or phone 833-PMW-TEAM.

Peter M. Wells

Peter Wells is a 30-year veteran of the P&C insurance industry and co-author of Insuring to Value, the original roadmap for how business is done in property insurance, as well as author of Insuring to Value: A Critical Mission, the research on profitability for property insurance that became the proof statement for property insurance program Wells earlier prescribed. Peter Wells was President of Marshall & Swift/Boeckh and other companies servicing the P&C industry, and is recognized as an innovator and business transformation visionary responsible for over 14 key technologies the industry relies on every day, some written into law. Wells is today the managing partner at PMWBG and is the architect of technologies on life cycle cost analytics, contents valuation for commercial insurance risks and the industry's universal commercially viable ITV tool for business interruption insurance. Contact Wells at:

Peter M. Wells Business Group
1111 North Marshall Street
Suite 304
Milwaukee, WI 53202
833-PMW-TEAM

petermwells@peterwells.us

www.peterwells.us

www.peterwellsmarketing.com

https://www.linkedin.com/pub/peter-m-wells/2/123/b41/

https://www.facebook.com/pmwbg/