



EPIC ENJOYS COMPETITIVE ADVANTAGES BY PARTNERING WITH MAPTYCS

Partnership with geospatial risk exposure management firm MAPTYCS® differentiates EPIC in key areas of client acquisition, value added service, and retention.



THE CHALLENGE

MEET EPIC INSURANCE BROKERS & CONSULTANTS

Brokerage firms need to differentiate their services from other firms in the marketplace. This is especially important in an industry like insurance where some buyers are heavily influenced by price.

EPIC Insurance Brokers & Consultants is a unique and innovative retail risk management and employee benefits insurance brokerage and consulting firm. Founded in San Francisco in 2007, the company has expanded to have offices and leadership across the country.

EPIC is a major brokerage firm with clients and offices globally. But to continue gaining market share, it must evolve and offer a valuable competitive advantage to its prospective clients. And this work is constant, as many policyholders request RFPs and brokers compete for customers.

EPIC offers a depth of industry expertise across key lines of insurance, including risk management, property and casualty, employee benefits, unique specialty program insurance, and private client services.

To maintain its reputation in the marketplace as a competitive, modern brokerage, EPIC needed a solution to drive data insights quickly and intelligently. It needed a digitally integrated solution that would enable brokers to gather valuable information and share insights with policyholders at the right time.

Access to the right data at the right time is crucial. But this data must also be presented with actionable insights risk managers can use to guide decision-making and brokers can use to inform underwriters of the true risk profile of a client. Without insights, data is just numbers.

THE SOLUTION

MAPTYCS®

EPIC partnered with MAPTYCS® to solve its challenges by taking its data insights to new levels. Maptycs is a geospatial risk assessment solution for property risk exposure management, climate risk analysis, and real-time weather events monitoring. It combines rich data from its clients with proprietary information sources to develop custom risk reports and bespoke analytics.

By deploying Maptycs software, EPIC solved three main problems for its brokers:

COMPLETE DETAILED SUBMISSIONS FOR RENEWAL NEGOTIATIONS

One of the most critical, and busiest, times for a broker is at renewals. Renewal negotiations combine the art and science of risk and insurance as brokers interpret data to tell their client's stories.

Maptycs makes it easy to visualize property portfolios on a map, whether it is a few regional properties or several thousand locations spread across the globe. The interactive and user-friendly maps allow for access to all of the property data directly from the map. External datasets are easily integrated into the platform in the form of risk maps developed by governmental organizations or acquired from third-party providers.

"Maptycs helps us tell the story of a client," explained Michael Korn, Managing Principal at EPIC. Through this storytelling, EPIC has developed a competitive advantage. Using Maptycs, brokers can zero in on critical data and select criteria that matter to the client. Colorful maps and visual depictions bring the data to life in ways that spreadsheets and pivot tables cannot.

Jacqueline Legrand, CEO and co-founder of Maptycs spoke more about the differentiation provided by Maptycs: "Instead of a static submission, the tools we provide through Maptycs allow brokers to improve relevancy and increase the impact of their submissions. Maps of insured locations can easily be created that include geospatial data, historical weather conditions, flood plain information, and other important risk features like the distance to the nearest fire station. This gives a truly holistic view of the exposure."

IMPROVE CLIENT SERVICING USING ADVANCED TECHNOLOGY

Providing advanced, proactive client services through cutting-edge technology is one competitive differentiator for brokers. Maptycs helps EPIC achieve this goal in critical ways.:

- ✓ Proactive, automated alerts can be sent to clients in the path of a catastrophic storm or wildfire. When clients are aware of imminent danger, people and property can be moved, covered, or secured, reducing the loss severity and frequency.
- ✓ Schedule of values can be added for each client to stay ahead of renewals and risk management inquiries.
- ✓ Detailed reports can be created for individual properties or any mix of properties in the portfolio, allowing brokers to quickly send risk information to clients based on their specific needs.
- ✓ Accumulations of values can be tracked by using thematic maps or identifying clusters within a selected radius.

Since the data can be manipulated in many different ways, brokers can offer a truly bespoke experience to each client by customizing their reports, data, and overlays. Brokers can dynamically filter portfolio assets and risk data by any value to perform an in-depth risk assessment of individual properties or clusters and apply visual filters for detailed risk exposure in selected areas. With real-time, interactive reports, Maptycs helps brokers assess vulnerabilities to climate risks, natural disasters, and other large-scale events for current and future properties.

“Our larger clients tend to be acquisitive,” said Korn. “They want to buy another company or build another location and maybe they’re looking at three or four potential locations.

“I can input those locations into Maptycs and it will give me a risk profile of that location. It will tell us wildfire exposure, flood exposure, wind-storm, and what tier they’re in, and I can overlay the projected path or historical path of wind-storms to see if this location would have been in the path of a storm like Sandy or Katrina. Risk managers can use this profile of what that location is from a catastrophic exposure standpoint, and they can factor that into site selection.”

The risk profile for any location can also include the complete climate change profile for all five Shared Socioeconomic Pathways (SSP) until the end of the 21st century. This additional layer of information enhances the client’s ESG efforts and adds depth to its strategy.

DELIVER COMPETITIVE ADVANTAGE FOR CLIENT ACQUISITION AND RETENTION.

Brokers never stop focusing on their clients. Client acquisition and retention rank high on the priority list. And with a seemingly never-ending line of competitors ready to offer their services and products, brokers must constantly prove the value they add.

Using Maptycs to help deliver a competitive advantage during acquisition and retention is another way EPIC is using the software. Korn elaborated on this use case, saying: “When we’re competing against some of the other brokers in the world for an account, Maptycs has helped us in our presentation. Usually in the RFP, you get a copy of the schedule of values from the prospective client, and they ask you to theorize about the kind of program you would put together and any thoughts you have.

“We can use Maptycs to load that schedule of values and run reports. This is cutting-edge stuff that helps differentiate us from some of our competitors that maybe aren’t using a platform like this. And we can then show our sophistication in how we deal with exposure analysis and all the things that risk managers have to do before they even think about an insurance program.”

THE RESULTS

As a result of its partnership with Maptycs, EPIC can create robust, detailed submissions for renewals and RFPs. EPIC brokers have a new, deeper level of data to analyze, allowing them to give more thorough recommendations for products and coverage to best protect their policyholders.

THE LESSONS

The Maptycs team trains the EPIC team on uploading the client data themselves so all clients can receive customized weather alerts and renewal information. Being ahead of the curve during catastrophes and renewal time is game-changing for EPIC brokers – and the policyholders who will benefit from this predict-and-prevent approach to risk management.

With this level of detail, brokers can easily show different risk scenarios for current and proposed client properties. “Our vision is to offer to each of our clients their own customized location intelligence data aggregator with powerful geospatial analytics, so they can easily assess their property risks and monitor weather events in real-time,” Legrand commented.

The impact of a powerful property risk management tool like Maptycs is cumulative and widespread. The team at EPIC will continue exploring the software and finding new uses while working closely with the Maptycs team to innovate enhancements.



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Michael Korn, Managing Principal
Property practice leader at EPIC Brokers

As with any good project, both partners continue to learn and evolve from the relationship. EPIC recognizes the importance of a strong technology partner to drive change as the industry evolves.

Maptycs has applied lessons learned from its partnership with EPIC into improving the platform. EPIC’s brokers suggested a dashboard to easily view all available reports and data points. Maptycs’ programmers took this idea and built a robust dashboard into its platform. The dashboard is intuitive and easy to use, improving the user experience. All upgrades and improvements are available to all of Maptycs’ clients, making the innovation particularly valuable.

Legrand said, “By listening to our client’s ideas, we can work together to design truly innovative solutions. The end users – those using our products every day – are well-positioned to identify enhancements that our experienced developers can create. That flow of ideas back and forth means we continuously improve our product to exceed customer needs.”

Continuing to test, iterate, learn, and evolve is one of Maptycs’ core values. Listening to its clients and users is one of the best ways to improve its offerings and Maptycs works quickly to solve challenges and update the platform to benefit all its clients.

Korn said, “What has become increasingly important is tech. Everything is modeled now, everything is digitized, and it’s all about data. If you’re a broker, you have got to be on the forefront of this industry transformation, or you’re going to be left in the dust. Clients realize this and underwriters underwrite this way.

“As a broker we must be savvy about our client’s risk exposures and have a tool that tells the story in a data-driven manner. We’ve looked at a lot of different platforms and Maptycs for us stood out and didn’t disappoint.”

MAPTYCS®



MAPTYCS® is an insurtech company that uses geospatial visualization and advanced analytics technology to help insurance professionals easily manage property risk exposure, assess climate risks and climate change impact, and monitor severe weather events in real-time.

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