Praedicat launches a company risk score to underwrite liability emerging risk

27 September, 2021, Los Angeles, CA. Praedicat, the liability emerging risk analytics company, has launched a new company risk score designed to vastly simplify the underwriting of complex emerging risks for liability insurance.

"This is a game-changer," says David Loughran, Senior Vice President of Product and Co-Founder of Praedicat. "Praedicat's company score distills text data describing risk from tens of thousands of published scientific articles, connects the risks to over 100,000 companies, and then summarizes the connections for any company into one actionable score. It's never been more important to underwrite with forward-looking data, and now it's never been easier."

The new risk score, available in Praedicat's emerging risk software product CoMeta™, applies machine learning and artificial intelligence technologies to identify emerging risks in scientific literatures. Once new risks are identified, the literatures are tracked over time as they acquire the characteristics needed to be admitted as scientific evidence in litigation. Praedicat connects the commercial exposures associated with the risks to the business activities of companies, and then quantifies the probability of litigation for any company and any particular risk.

"Our clients rely on Praedicat's emerging risk information to create analytical underwriting strategies and for risk selection," says Julia Fuller, Senior Vice President, Account Management. "They've asked for a simple way to benchmark risk and to triage underwriting resources. That's what the new score is designed to deliver."

The score is designed for general liability, D&O and products liability underwriting and risk management. The risks covered include chemicals and plastics, products such as cell phones, environmental exposure such as diesel, climate risks from greenhouse gases, and new materials and technologies such as nanotech. Ongoing mass litigation events like those centered on per- and polyfluoroalkyl substances (PFAS), agricultural and consumer herbicides, arsenic-laden baby food, and talcum powder are built into the scoring. New risks are added regularly, and the scores will evolve as new risks emerge and as companies themselves develop and improve their business operations. Users can drill down as far as is needed to understand the risk, from the overall score to the company's at-risk business activities and all the way to the underlying science.

"With increasing scrutiny on the environmental impact of commercial operations, and with growing risk of mass litigation in the current social inflation environment, our company risk score is a must-have input to liability underwriting," says Loughran. "Though emerging risks are getting more complex, our company risk score is making underwriting these risks a whole lot simpler."

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Notes to Editor

About Praedicat

Praedicat is a liability emerging risk analytics company for casualty insurers and global industrial companies. Praedicat's emerging risk framework makes emerging risk actionable across its lifecycle, helping companies to better identify liabilities early, track the risks and take action as they mature, and defend claims if litigation emerges. Praedicat is creating the technology for a growing and sustainable casualty market.

Praedicat was established in 2012, is based in Los Angeles, California and has offices in New York and London. Praedicat successfully participated in Lloyd's Lab Cohort 3 and 5, partnered with SOMPO to win an SMA Underwriting Innovation award in 2019, and has made the InsurTech Impact 25 of 2020 list by Oxbow Partners as one of the top-25 most promising insurance technology solution providers. Praedicat's ultimate aim is to deliver the science around health and environmental risks to businesses, driving smarter decisions that make the world cleaner, safer and healthier.

To learn more, visit www.praedicat.com

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