

PISA

The sum insured is one of the most important parameters in property insurance and serves a number of functions. It is the limit of indemnity in the event of a claim and at the same time the basis for calculation of the premium.

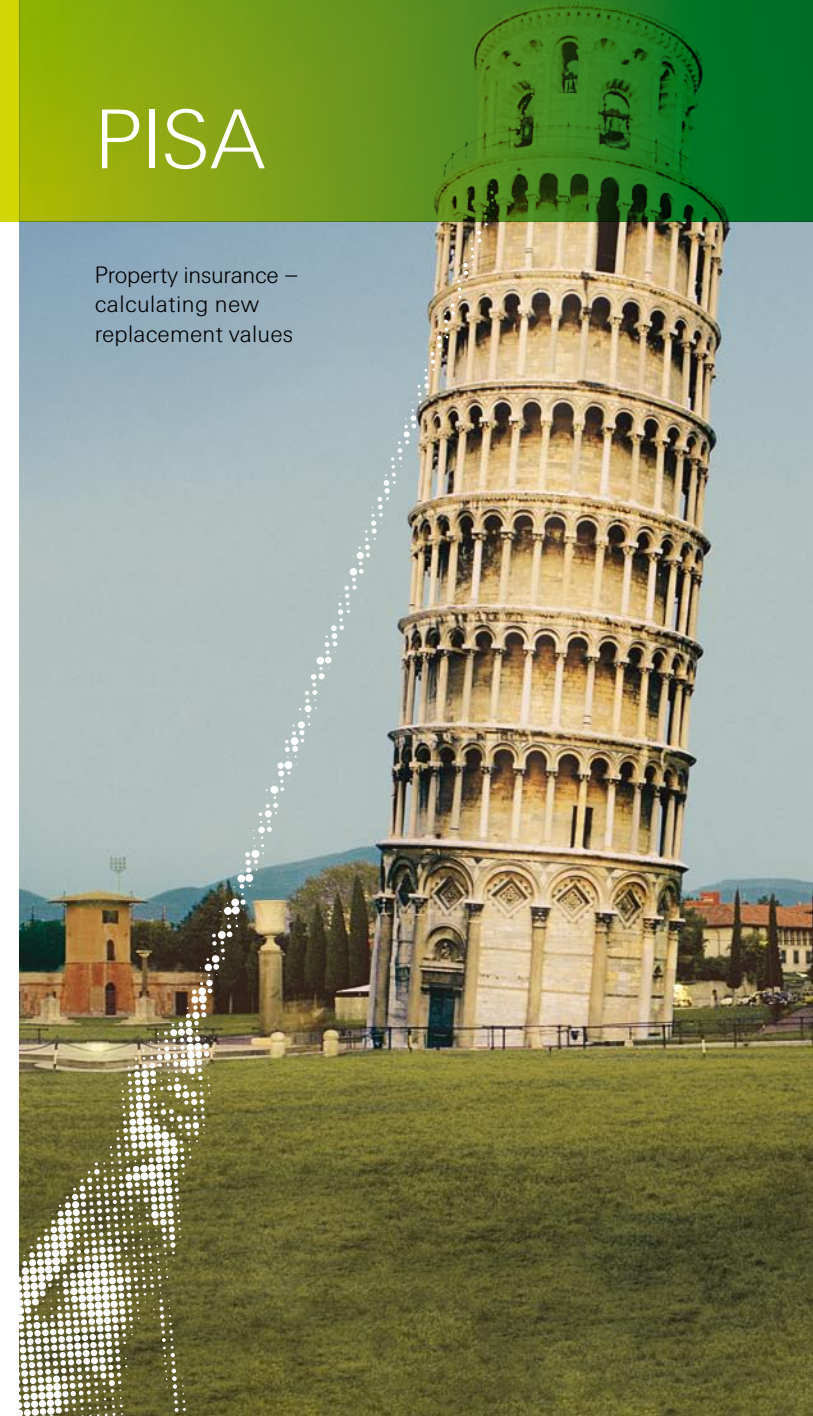
It is plain to see that inaccurate insurance values can lead to underinsurance, underestimation of the actual exposure as well as complications when settling claims.

Using PISA for valuation makes it possible for potential discrepancies in the calculation of new replacement values in commercial and industrial property insurance to be straightened out.

Swiss Re Europe S.A.,
Niederlassung Deutschland
Dieselstraße 11
85774 Unterföhring bei München

Telephone +49 89 3844-0
Fax +49 89 3844-2279
PISA_support@swissre.com

Property insurance –
calculating new
replacement values



Determining realistic new replacement values in property insurance is a very complex business. Swiss Re has developed a user friendly software package that helps to determine risk-adjusted new replacement value:

PISA Valuation
Property Insurance Sums Appraisal

The leaning tower of PISA is a symbol of the current imbalance in the calculation of new replacement values in commercial and industrial property insurance.

The software can be used to calculate new replacement values for buildings and contents in selected business types in various countries. PISA Valuation is especially aimed at insurance companies' underwriters, risk engineers and valuation experts, as well as brokers and independent appraisal companies.

The tool can be acquired by using the PISA portal on the AssTech website.

www.asstech.com

The PISA menu option leads to a software configuration tool that supports in designing an individual selection from among PISA's range of functions. The functionality of the PISA valuation tool is fully customised, making allowance for the specific demand of the user. The complete master-edition provides a comprehensive range of functions with approved calculation modelling for various occupancies and for many markets. But also a customised edition with a tailor-made functionality for an individual selection of occupancies and countries in arbitrary combination is available. The user has a choice of various business types and more than 50 countries and terms ranging between 1 day and 1 year.

PISA Valuation assists in proper evaluation of risk adjusted new replacement values and protects insurers and insured from the potentially adverse consequences of under-insurance.



PISA's modular structure was designed for the following types of business:

Industry

- Power plants (energy), conventional fuel
- Combined heat-and-power stations (energy and heat)
- Steel production, rolling mills
- Breweries with bottling facilities
- Refineries, petrochemical processing
- Pulp and paper manufacture

Commerce, trade, private

- Hotels, guesthouses
- Offices, administration buildings
- Hospitals, clinics
- Residential homes for the elderly, nursing homes
- Bakeries, pastry shops
- Restaurants, pubs,
- Car repair shops, maintenance garages
- Carpentries, timber workshops
- Retail shops, department stores
- Agricultural operations, farms
- Single family houses, apartment buildings