Pitney Bowes Software Helps Insurers With Catastrophe Modeling and Risk Management During Extreme Weather Events

ORLANDO, Fla., February 12, 2013 - Risk managers and reinsurance experts meeting in Orlando Florida this week at the RAA's Cat Modeling conference have seen recent weather developments that continue to affect their modeling analysis techniques and best practices during 2013. Hurricane Sandy, severe windstorms, Nor'easters, and unusually warm spells during mid-Winter are leading experts to new discussions on catastrophe modeling and risk management. Real-time analysis of these conditions – and the ability to act quickly on this insight -- is the new norm in the insurance sector.

Excellent wildfire, blizzard, drought and flood catastrophe modeling and risk management is key to an insurer's solvency and profitability. In a world of extreme weather, the ability to accurately map risk in real-time has become a critical business imperative for insurers. It demands risk management software with superior data quality, geocoding and geo-spatial functions. Finally, clear mapping visualization is a must-have for any insurance business leader planning strategy against a quick-changing atmospheric backdrop.

Clients using Pitney Bowes Software risk management tools are able to map their potential loss exposure during a catastrophe in near real-time. During normal conditions, they can continually update their policies and assess their overall risk across their business by mapping consumers against shifting flood and drought plains, as well as wildfire zones.

"Our clients have the national geospatial data for underwriting risk across the U.S.," said John O'Hara, executive vice president and president, Pitney Bowes Software. "We also provide the risk management mapping tools needed for all extreme weather categories. Every day, insurers are looking to more accurately identify, assess and mitigate risk exposure from these catastrophic events."

With Pitney Bowes Software Risk Data, hundreds of millions of policies may be processed in an hour. It is available as software-as-a-service or as an on-premise solution. Insurers can use spatial data to assess risk at a particular location without the need to visualize the data with each individual location on a map. For more information on Pitney Bowes Risk Data, contact Bill Sinn at 215-368-1556 or bill.sinn@pb.com.

About Pitney Bowes

Pitney Bowes provides technology solutions for small, mid-size and large firms that help them connect with customers to build loyalty and grow revenue. The company's solutions for financial services, healthcare, legal, nonprofit, public sector and retail organizations are delivered on open platforms to best organize, analyze and apply both public and proprietary data to two-way customer communications. Pitney Bowes is the only firm that includes direct mail, transactional mail, call centers and in-store technologies in its solution mix along with digital channels such as the Web, email, live chat and mobile applications. Pitney Bowes has approximately USD$5 billion in annual revenues and 27,000 employees worldwide. Pitney Bowes: Every connection is a new opportunity™. www.pb.com