



Contact: David D. Evans
Milliman, Inc.
Tel: (415) 397-3752
David.D.Evans@milliman.com

FOR IMMEDIATE RELEASE

Press Release

Swiss Re teams up with Milliman Appleseed to accelerate new entrants offering private flood insurance

Ease and speed to market: Swiss Re's simplified flood offering combined with Milliman Appleseed's streamlined regulatory approvals create a powerful package for insurers

SEATTLE – JULY 12, 2021 – Milliman, Inc., a premier global consulting and actuarial firm, today announced a new flood product available through its open advisory and rating organization, Milliman Appleseed.

The new simplified product offering was developed by Swiss Re, a leading global reinsurer, to provide flexible coverage for low and moderate flood risks. Using Milliman Appleseed, a new advisory organization licensed to submit loss costs, rating factors, and risk scores with state insurance regulators across the U.S, go-to-market time is greatly reduced.

This new simplified offering leverages Swiss Re's proprietary flood modeling for rating purposes and pairs it with customized policy forms developed by Flood Services Corporation. Swiss Re's clients will be able to license rates and forms to offer them alongside homeowners' policies.

By licensing the product through Milliman Appleseed, insurers can easily adopt Swiss Re's simplified product offering, avoiding extensive product development, reducing state-by-state regulatory costs and uncertainty, and accelerating their growth into more states.

"Offering Swiss Re's simplified flood offering through Appleseed changes the economics of flood insurance, a critical step to close the protection gap in areas outside of currently mapped floodplains, which are the least insured today," says Dave Evans, a consulting actuary with Milliman. "Insurers can now access a sophisticated, low-risk flood product without incurring large upfront costs."

"This is an important step to further opening the door to the private flood insurance market in the U.S.," says Matt Junge, Head Property Solutions, US & Canada, at Swiss Re. "This addition to our existing flood capabilities makes it easier and faster for clients to enter this space and protect more communities across the country from the financial impacts of flooding."

To join the free July 20th webinar from Milliman, Swiss Re and Flood Services Corporation explaining how the new flood offerings change time to market for insurers offering flood, [click here](#).

To see our new flood blog or to subscribe to our flood newsletter, [click here](#).

For "2021 hurricane pre-season forecasts: another turbulent year" from Swiss Re Economic Insights, [click here](#).

**About Milliman**

Milliman is among the world's largest providers of actuarial, risk management and technology solutions. Our consulting and advanced analytics capabilities encompass healthcare, property & casualty insurance, life insurance and financial services, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. For further information, visit milliman.com.

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