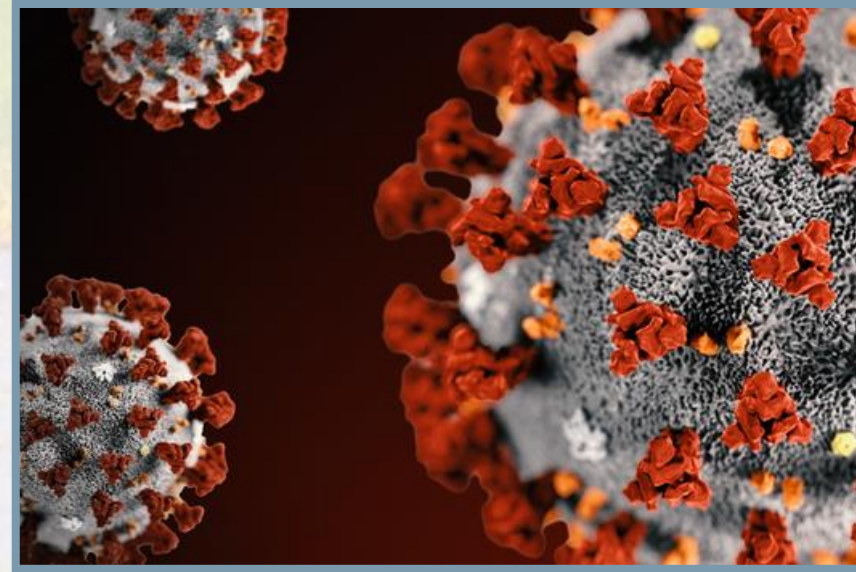


Virtual Valuations: How to Collect Data and Value your Properties without Being Onsite

Presented by Shaun Callahan, AssetWorks Risk Management Inc.

YOUR PROPERTY RISK PROGRAM IN THE AGE OF COVID-19



YOUR PROPERTY RISK PROGRAM IN THE AGE OF COVID-19



Webinar 1

Virtual Valuations: Collect Data and Value Properties without Being Onsite

April 23, 2020 | 2:00 EST/11:00 PST | 30 minutes

Webinar 2

Data Management: How to Analyze and Audit your Statement of Property Values

April 30, 2020 | 2:00 EST/11:00 PST | 30 minutes

Webinar 3

Get Technical: Change the Game with Property Risk Management Software

May 7, 2020 | 2:00 EST/11:00 PST | 30 minutes

<http://my.assetworks.com/2020-webinar-series.html>

Save the Dates



WEBINAR AGENDA



The Basics



The Benefits



The Process



Use Cases



ASSETWORKS WEBINAR SERIES: VIRTUAL VALUATIONS

“CRISIS SPURS INNOVATION”



A **virtual valuation** allows valuation professionals to **complete an inspection and valuation service**, similar to an onsite valuation, **without the added costs** (time, financial, health) of traveling to the site.

To be successful, a virtual valuation **requires strong communication** (via phone and email) and collaboration between the valuation experts and the key points of contact for each site.

THE BENEFITS OF VIRTUAL VALUATIONS



Helps ensure accurate, up-to-date property data for insurance renewals



Enables valuations to be completed in scenarios where access is limited



Strengthens alignment between valuation experts and insureds



Limits the strain on valuable resources like budget and time

VIRTUAL VALUATION CASE STUDY



ASSETWORKS WEBINAR SERIES: VIRTUAL VALUATIONS

SOME BACKGROUND INFORMATION



Completed for a single, new member of large property risk pool

Had great collaboration between AssetWorks' Valuation Consultants and key contacts

Leveraged technology (internal and external) to facilitate communication and data collection

THE PROCESS



KICKOFF MEETING

Initiate communications and general alignment with the key points of contact.

INTERNAL VIRTUAL WALKTHROUGH

Virtual inspection of all locations conducted by the AssetWorks Project Manager using Google Earth Pro.

Create a list of questions to ask during the virtual walkthrough.

- e.g. Was there an addition put on this building? It looks like the sq. ft. changed.

VIRTUAL WALKTHROUGH W/INSURED

Virtual walkthrough of all locations via video conference conducted to review each building and identify PITO using Google Earth Pro.

ON-SITE DATA COLLECTION

If needed. Conducted by the designated contact.

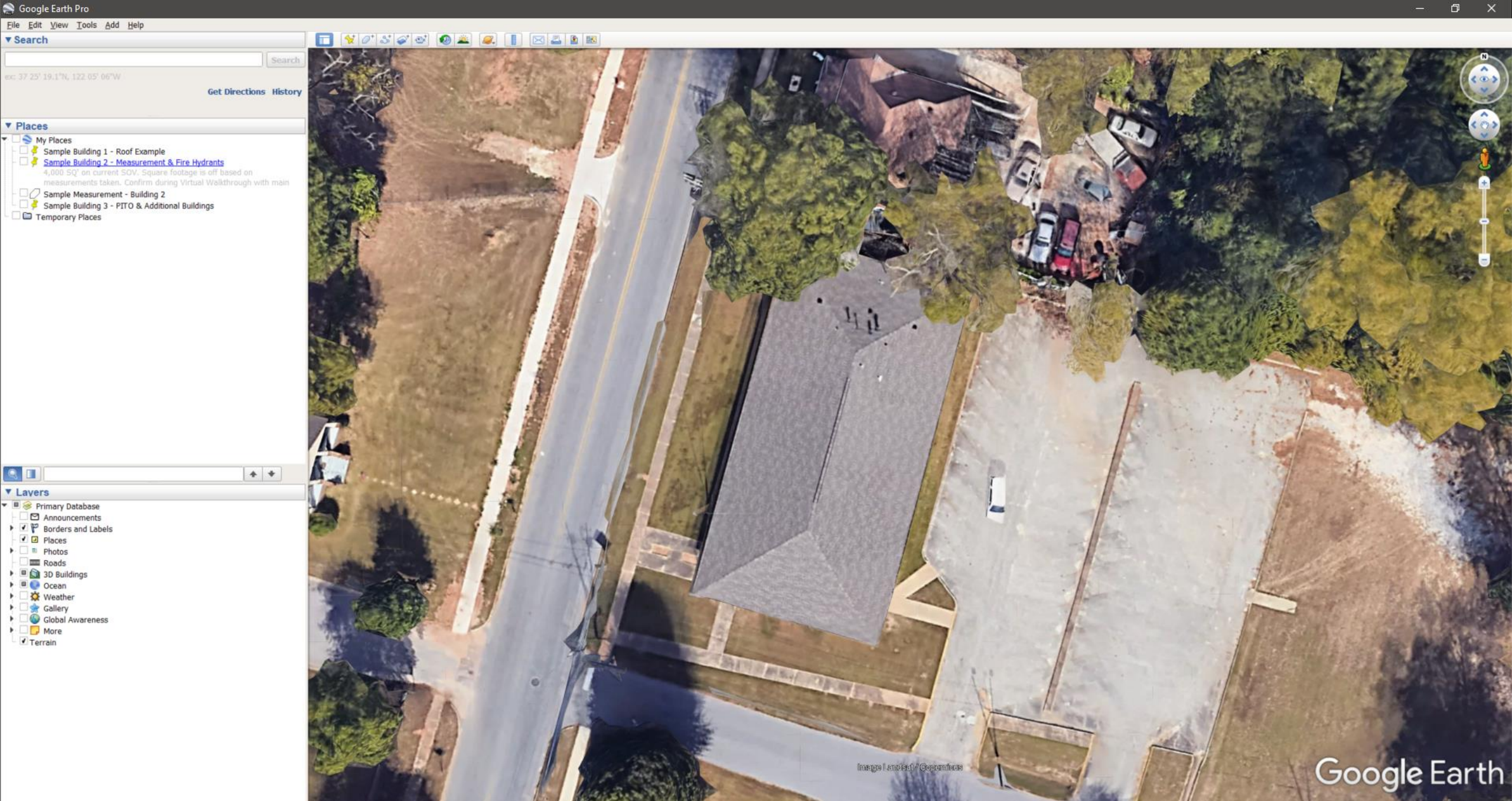
Assisted by the AssetWorks Project Manager & Mobile Application.

BUILDING VALUATION

Exact same process we use for on-site valuations.

REPORT DELIVERY

AMP Software w/standard, custom, and ad-hoc reporting tool.

 Search

ex: 37 25' 19.1"N, 122 05' 06"W

[Get Directions](#) [History](#)

▼ Places

- ☐ My Places
 - ☒ Sample Building 1 - Roof Example
 - ☒ Sample Building 2 - Measurement & Fire Hydrants
 - 4,000 SQ' on current SOV. Square footage is off based on measurements taken. Confirm during Virtual Walkthrough with main
 - ☐ Sample Measurement - Building 2
 - ☒ Sample Building 3 - PITO & Additional Buildings
 - ☐ Temporary Places

▼ Layers

- ☒ Primary Database
 - ☐ Announcements
 - ☒ Borders and Labels
 - ☒ Places
 - ☐ Photos
 - ☐ Roads
 - ☐ 3D Buildings
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 - ☐ More
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Image Labelled: Copyright

Google Earth



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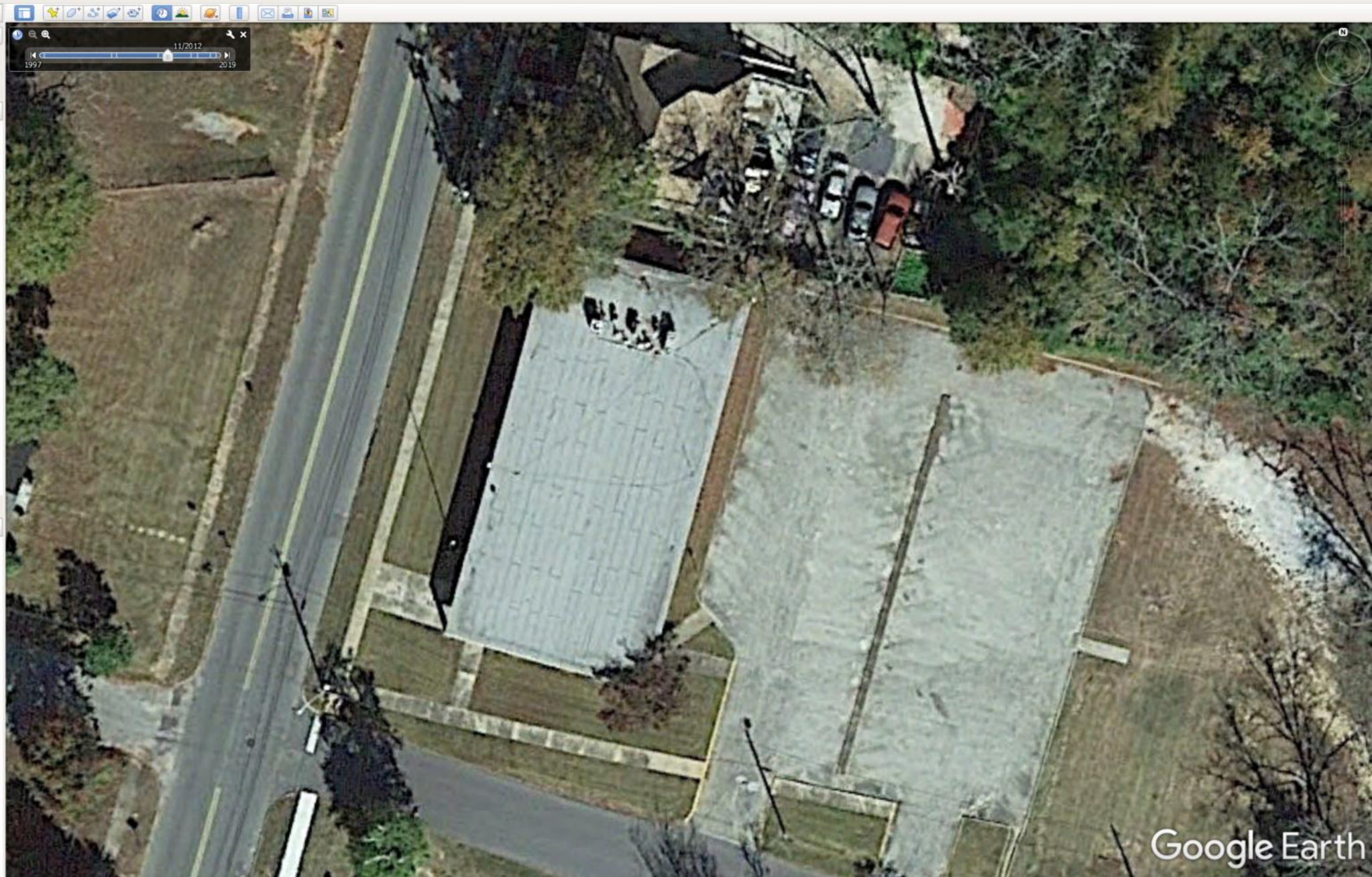
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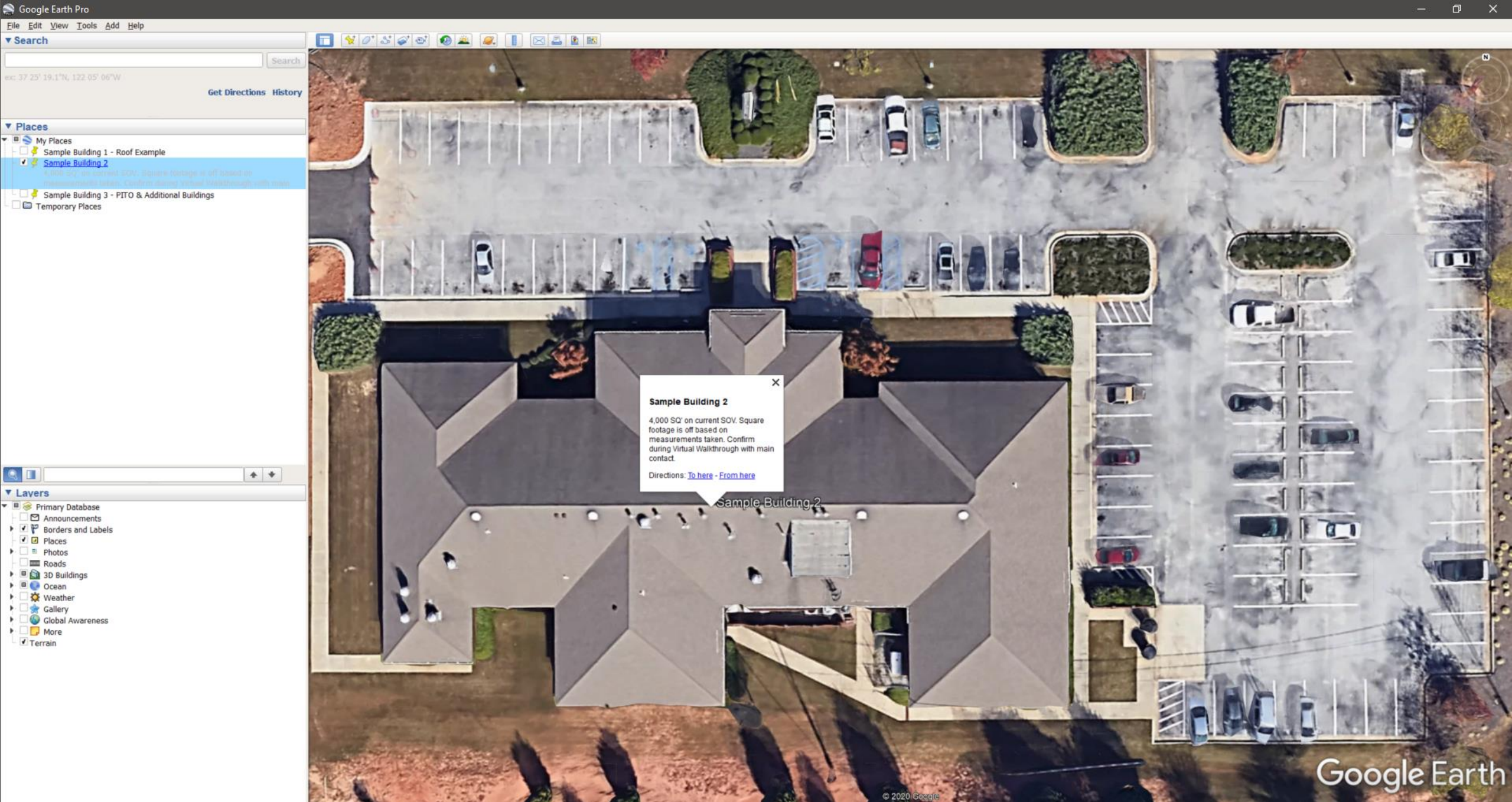
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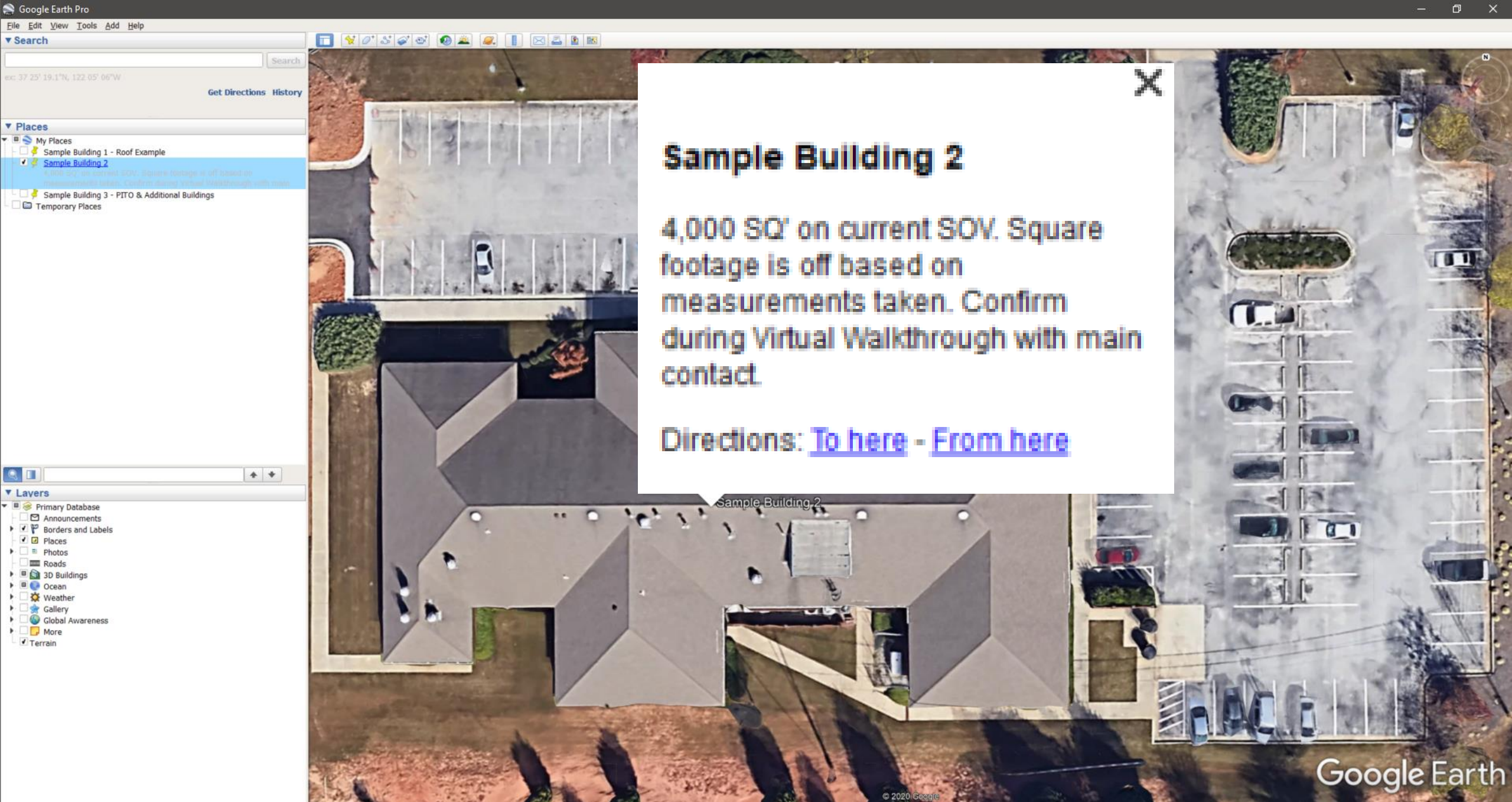
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1715 1715 Corporate Dr



Exit Street View



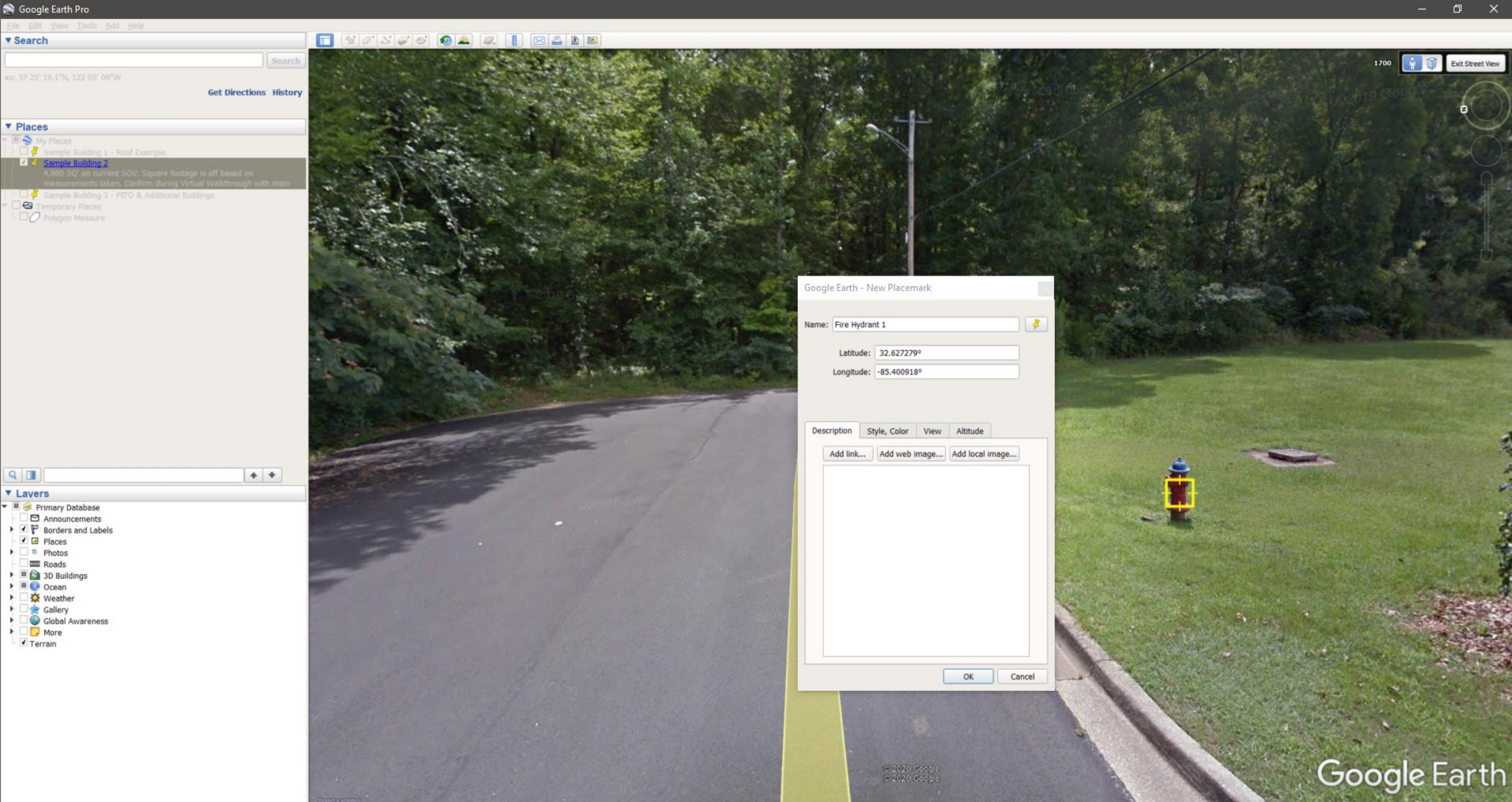
Click to move around



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Google Earth





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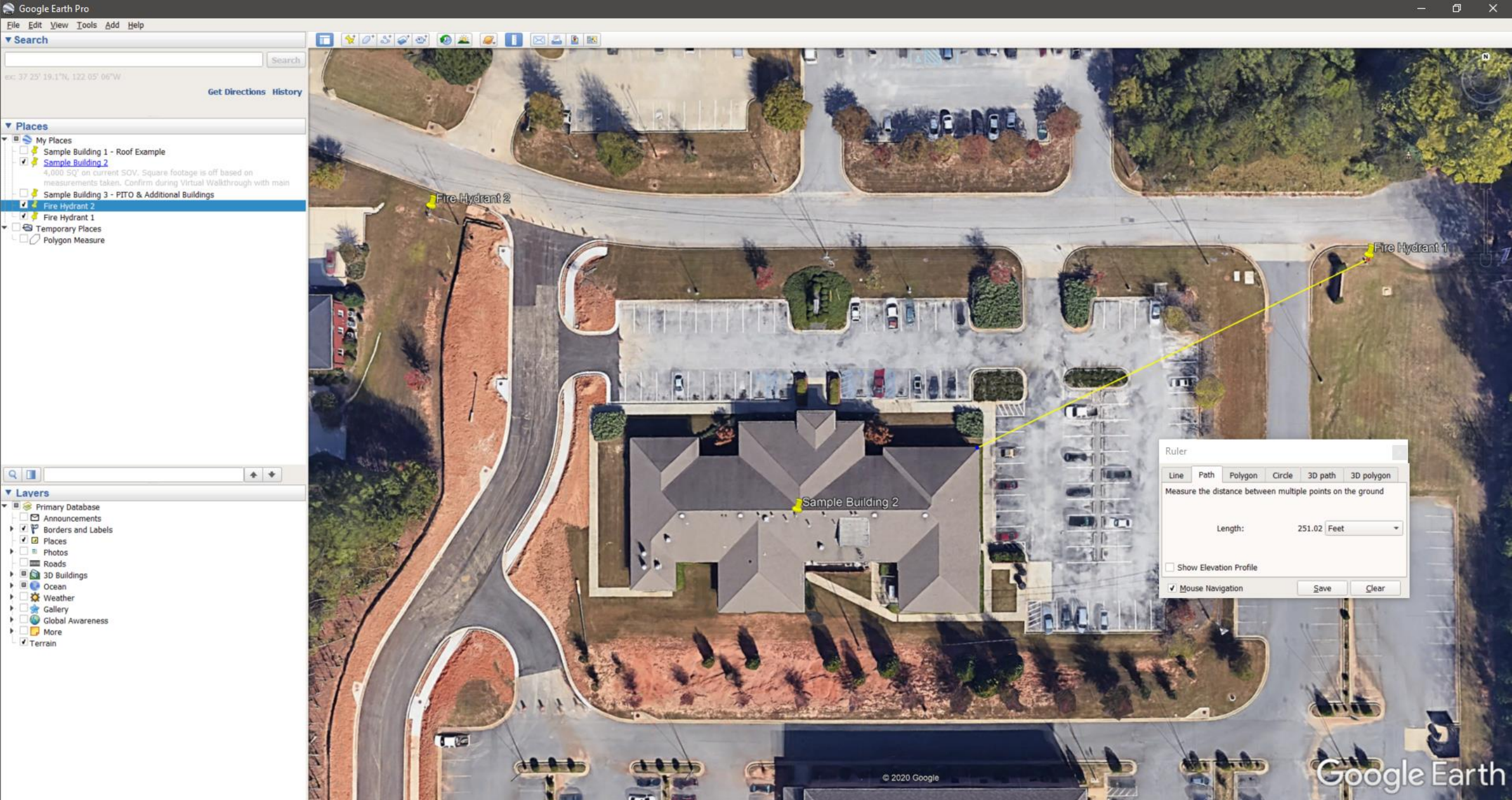
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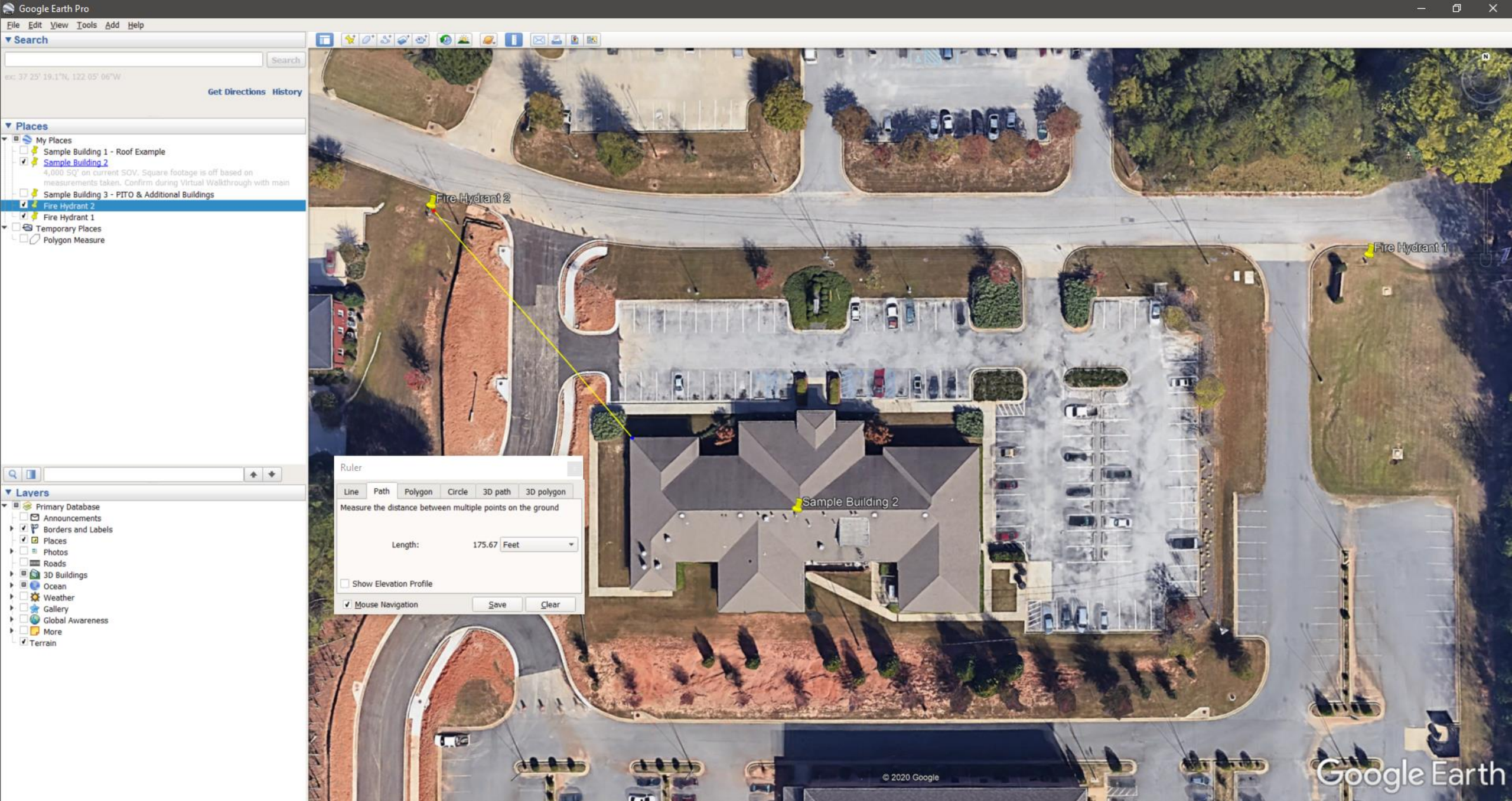
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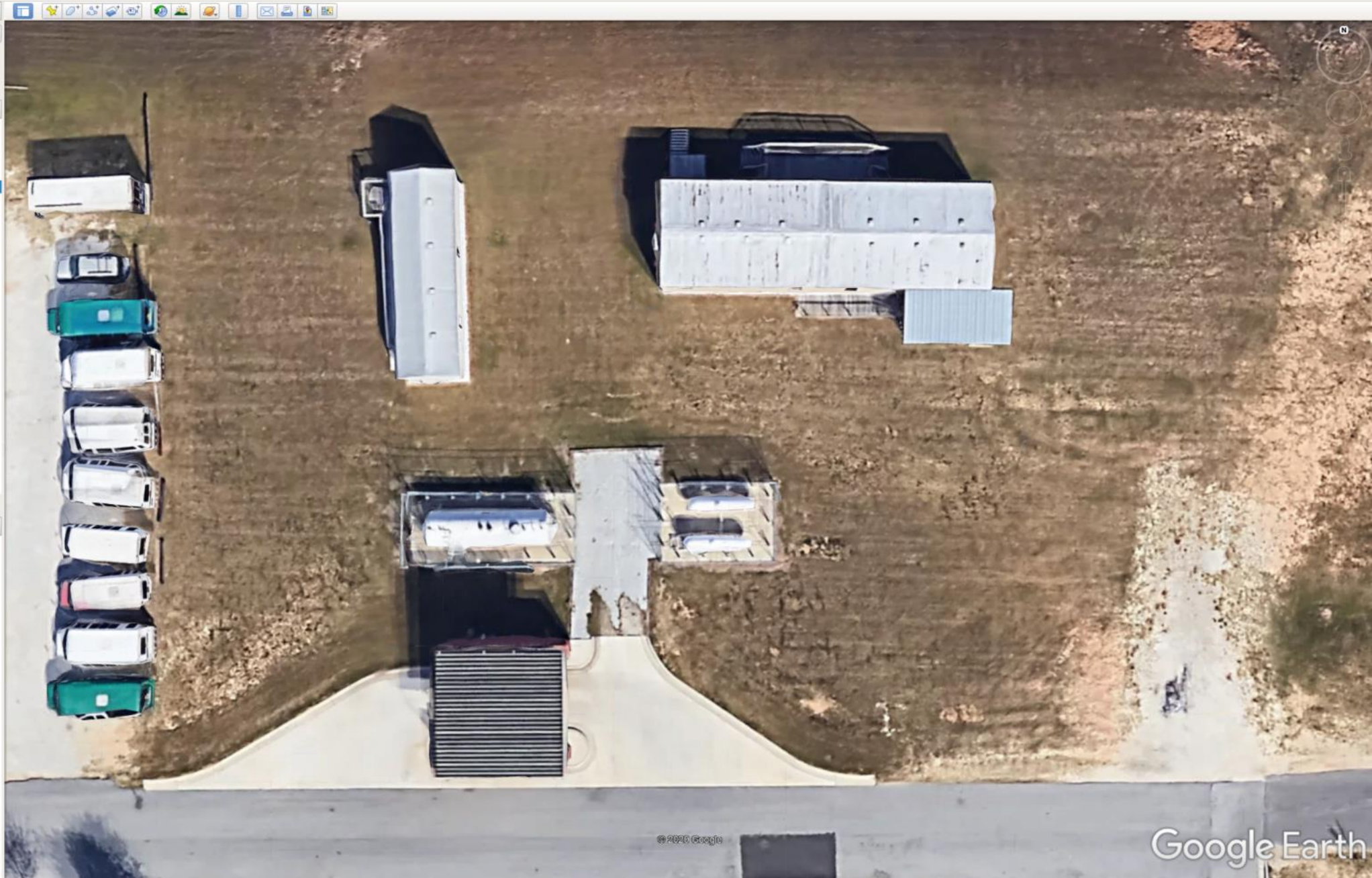
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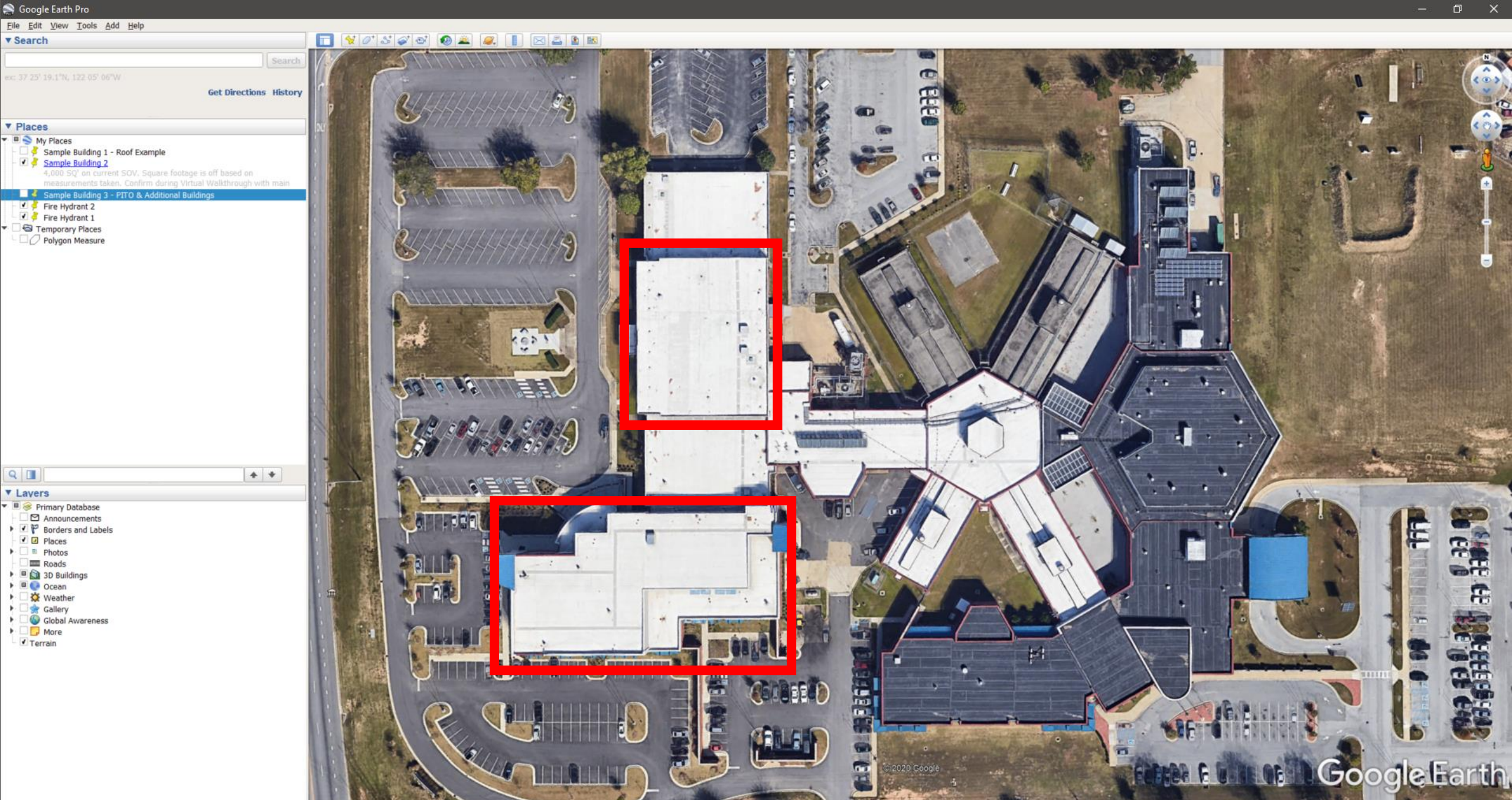
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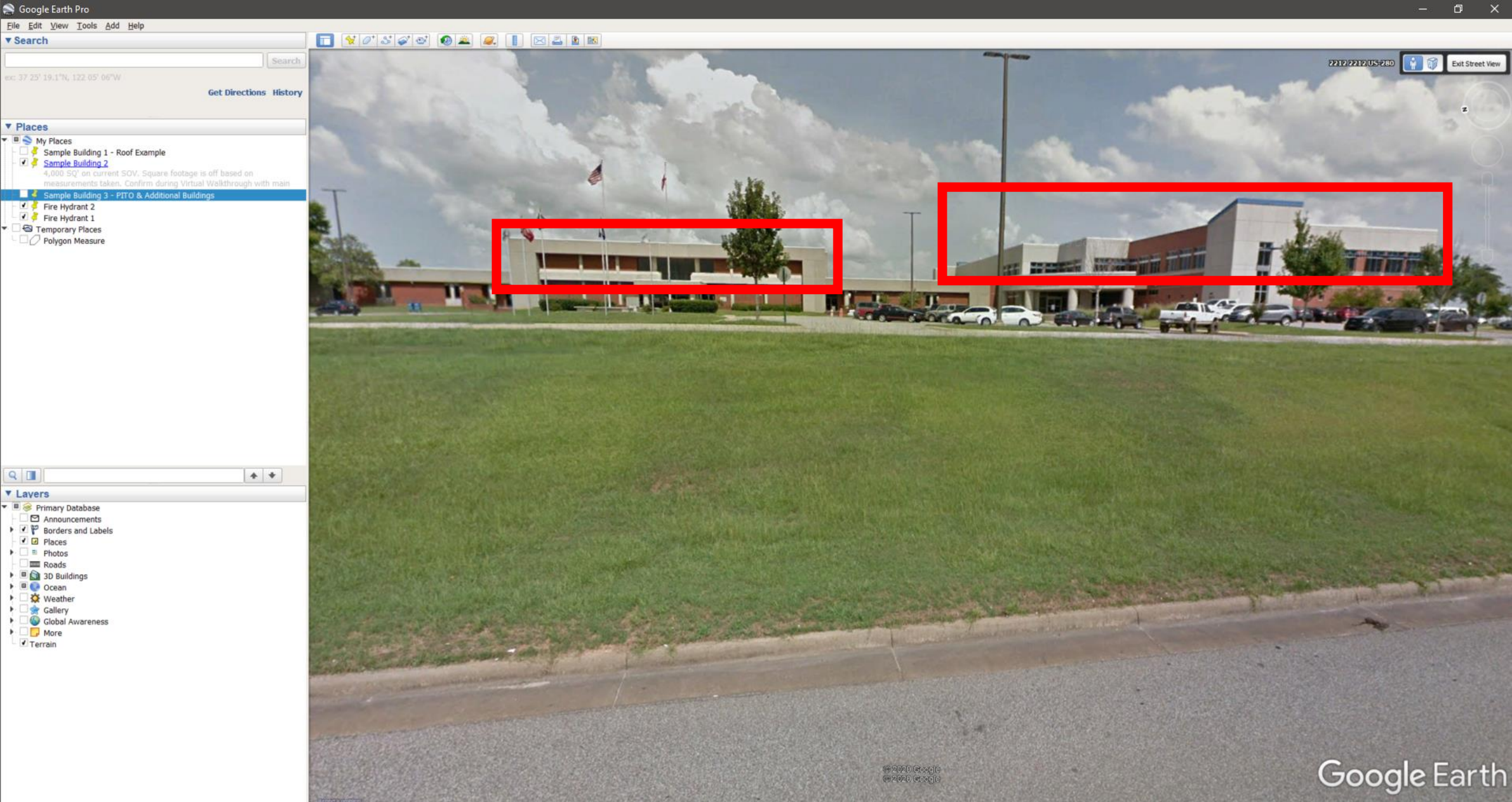
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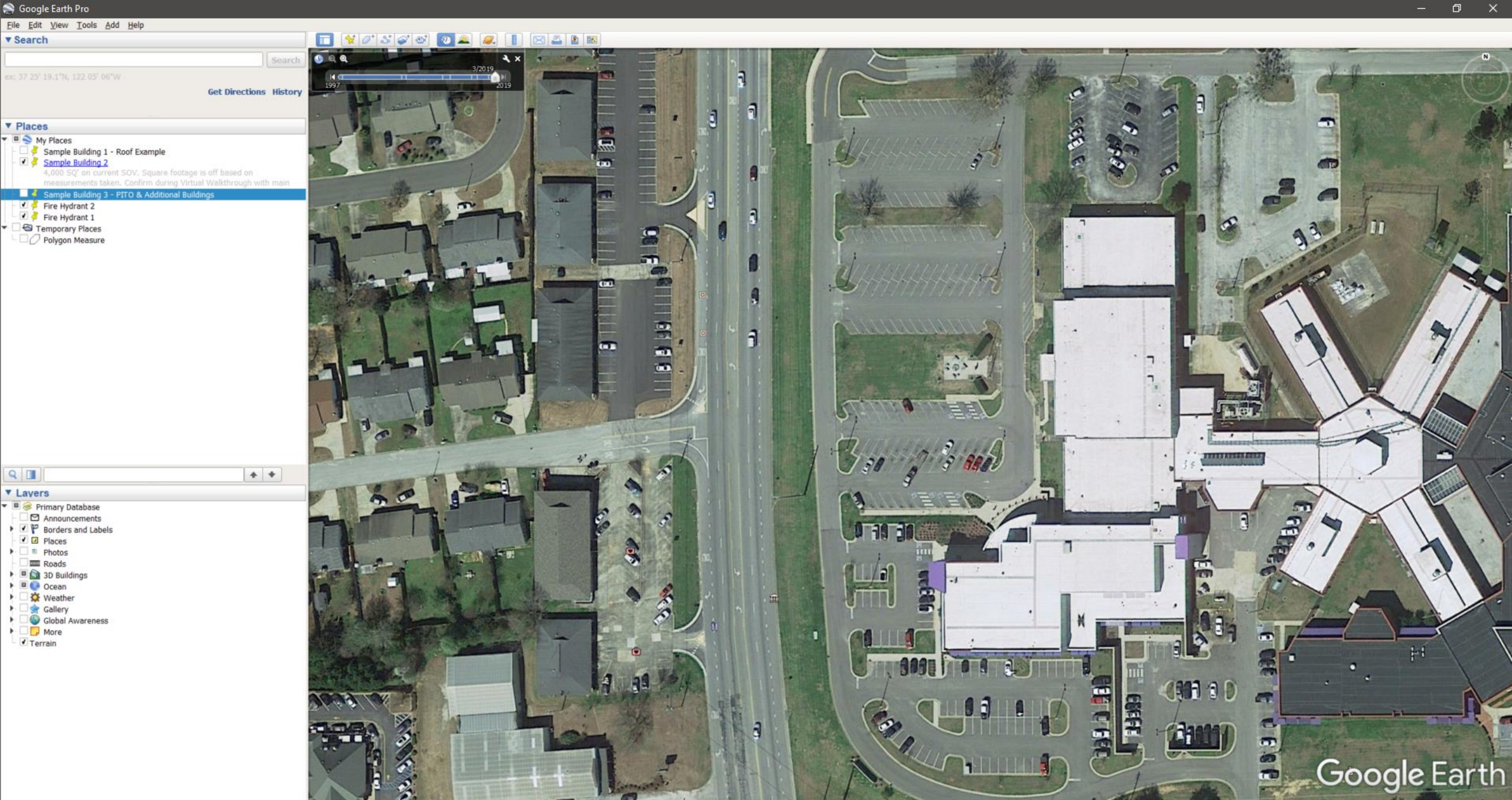


2212/2212 US-280

Exit Street View

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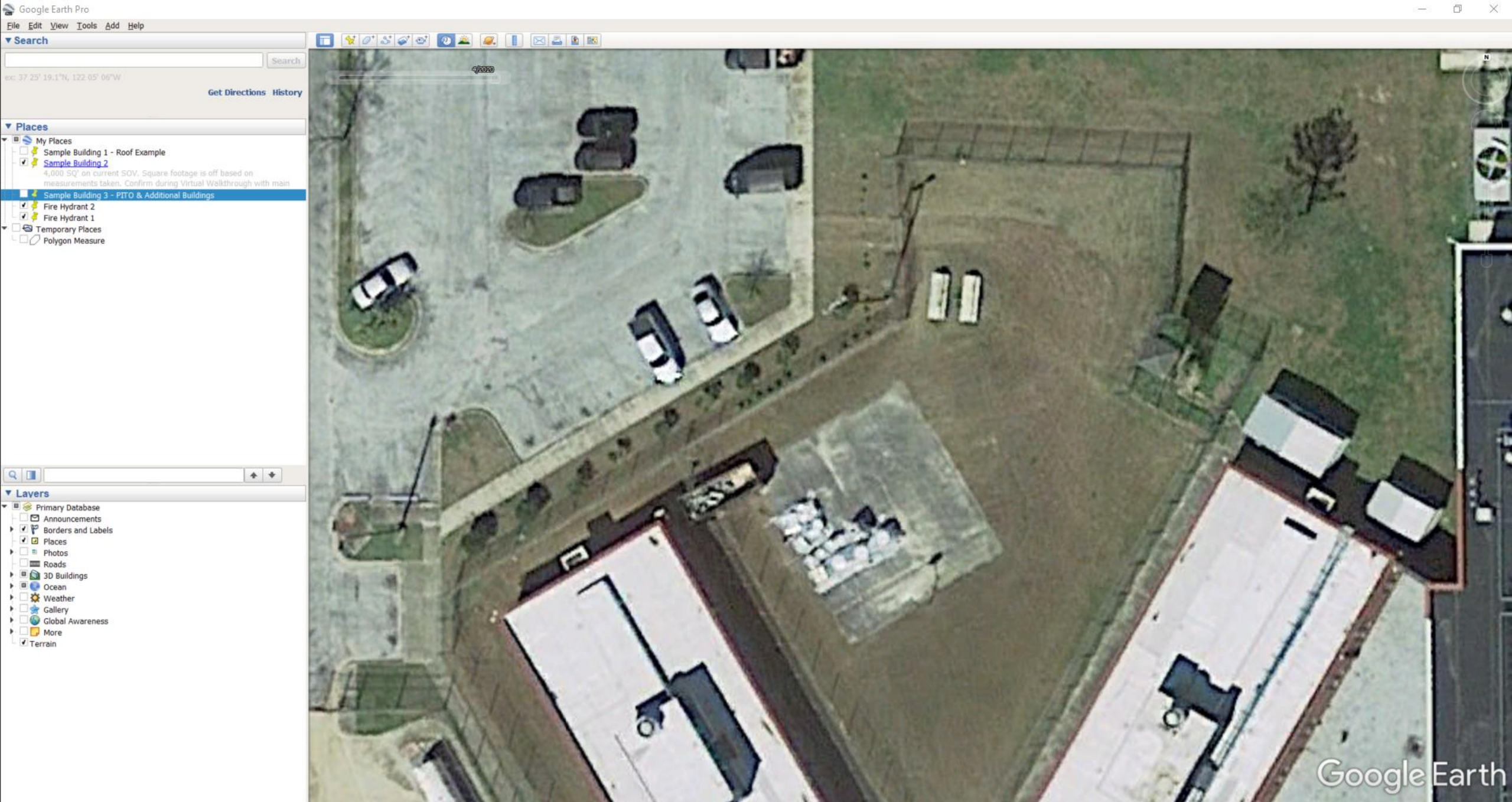
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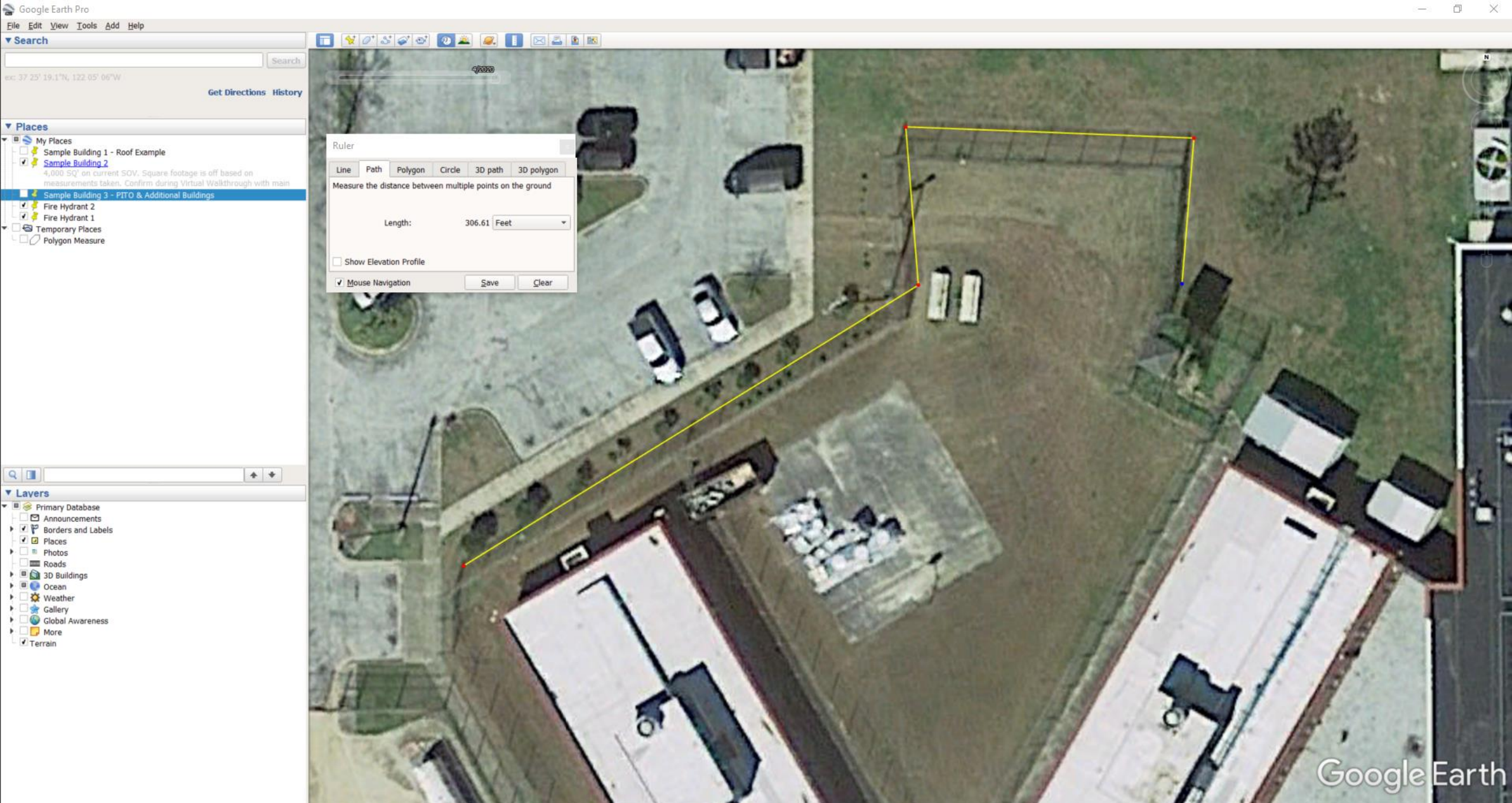
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Exact same process we use for on-site valuations.

REPORT DELIVERY

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DATA RESULTS



Basic Data - Original

Asset Number	Site #	Building #	Description	Address 1	City	Zip	sq feet	ISO Construction Class
ABCDE000000	000	000	WEATHER SIRENS AND MISCELLANEOUS EQUIPMENT	VARIOUS, QTY 70	ANY TOWN	12345	0	N - NOT APPLICABLE
ABCDE001001	001	001	COUNTY COURTHOUSE	475 N 17TH STREET	ANY TOWN	12345	83797	2 - JOISTED MASONRY
ABCDE002001	002	001	HIGHWAY MAINTENANCE SHOP OFFICE	905 OAKWOOD AVE	ANY TOWN	12345	6300	3 - NON COMBUSTIBLE
ABCDE002002	002	002	HIGHWAY MAINTENANCE SHOP	905 OAKWOOD AVE	ANY TOWN	12345	16068	3 - NON COMBUSTIBLE
ABCDE003001	003	001	AGRICULTURE BUILDING	600 N 8TH ST	ANY TOWN	12345	8131	2 - JOISTED MASONRY
ABCDE004001	004	001	FILE STORAGE BUILDING	1111 CHESTNUT ST	ANY TOWN	12345	4675	4 - MASONRY NON
ABCDE005001	005	001	EMERGENCY MANAGEMENT AGENCY	908 NOTTINGHAM WAY	ANY TOWN	12345	3500	4 - MASONRY NON
ABCDE006001	006	001	BUILDING & GROUNDS MAINTENANCE BUILDING	1214 ROOSEVELT AVE	ANY TOWN	12345	16428	2 - JOISTED MASONRY
ABCDE007001	007	001	JUSTICE CENTER BUILDING	2311 CROSSWINDS DR	ANY TOWN	12345	160000	4 - MASONRY NON
ABCDE008001	008	001	HEALTH DEPARTMENT BUILDING	1801 INDUSTRY DR	ANY TOWN	12345	4000	4 - MASONRY NON
ABCDE009001	009	001	ENGINEERING DEPARTMENT	100 ENDOR AVE	ANY TOWN	12345	13000	2 - JOISTED MASONRY
ABCDE010001	010	001	COMMUNICATION BUILDING	904 OAKWOOD AVE	ANY TOWN	12345	100	3 - NON COMBUSTIBLE
ABCDE011001	011	001	EMA/COMMISSION STORAGE	904 NOTTINGHAM WAY	ANY TOWN	12345	1000	2 - JOISTED MASONRY
ABCDE012001	012	001	COUNTY MEETING CENTER	205 N 12TH ST	ANY TOWN	12345	17000	2 - JOISTED MASONRY
ABCDE013001	013	001	UNIVERSITY SATELLITE OFFICE BUILDING	1266 RIVER PKWY	ANY TOWN	12345	10000	4 - MASONRY NON
ABCDE014001	014	001	SENIOR CITIZEN CENTER	1741 BARR RD 701	ANY TOWN	12345	3000	2 - JOISTED MASONRY

DATA RESULTS



Basic Data - Updated

- 12 New Buildings
- Updates to SQ'
- Updates to ISO

Asset Number	Site #	Building #	Description	Address 1	City	Zip	sq feet	NEW SQ FT	ISO Class	NEW ISO
ABCDE000000	000	000	WEATHER SIRENS AND MISCELLANEOUS EQUIPMENT	VARIOUS, QTY 70	ANY TOV	12345	0		N - NOT APPLICABLE	
ABCDE001001	001	001	COUNTY COURTHOUSE/ANNEX	475 N 17TH STREET	ANY TOV	12345	83797	83797	2 - JOISTED MASONRY	2 - JOISTED MASONRY
ABCDE002003	002	003	PATCH TRUCK STORAGE	905 OAKWOOD AVE	ANY TOV	12345	n/a	860	n/a	1 - FRAME
ABCDE002004	002	004	SIGN TRUCK STORAGE	905 OAKWOOD AVE	ANY TOV	12345	n/a	1324	n/a	3 - NON COMBUSTIBLE
ABCDE002005	002	005	CARPORT	905 OAKWOOD AVE	ANY TOV	12345	n/a	1500	n/a	3 - NON COMBUSTIBLE
ABCDE002006	002	006	TIRE SHOP	905 OAKWOOD AVE	ANY TOV	12345	n/a	5900	n/a	1 - FRAME
ABCDE002007	002	007	STORAGE SHED	905 OAKWOOD AVE	ANY TOV	12345	n/a	300	n/a	1 - FRAME
ABCDE002009	002	009	CHEMICAL STORAGE BUILDING	905 OAKWOOD AVE	ANY TOV	12345	n/a	984	n/a	3 - NON COMBUSTIBLE
ABCDE002010	002	010	CARPORT #2	905 OAKWOOD AVE	ANY TOV	12345	n/a	400	n/a	3 - NON COMBUSTIBLE
ABCDE002011	002	011	CARPORT #3	905 OAKWOOD AVE	ANY TOV	12345	n/a	400	n/a	3 - NON COMBUSTIBLE
ABCDE002001	002	001	HIGHWAY MAINTENANCE SHOP / OFFICE	905 OAKWOOD AVE	ANY TOV	12345	6300	6300	3 - NON COMBUSTIBLE	3 - NON COMBUSTIBLE
ABCDE002002	002	002	HIGHWAY MAINTENANCE STORAGE BUILDING	905 OAKWOOD AVE	ANY TOV	12345	16068	11870	3 - NON COMBUSTIBLE	2 - JOISTED MASONRY
ABCDE010001	010	001	COMMUNICATION BUILDING	904 OAKWOOD AVE	ANY TOV	12345	100	100	3 - NON COMBUSTIBLE	6 - FIRE RESISTIVE
ABCDE003001	003	001	AGRICULTURE BUILDING	600 N 8TH ST	ANY TOV	12345	8131	8131	2 - JOISTED MASONRY	4 - MASONRY NON
ABCDE004001	004	001	FILE STORAGE BUILDING	1111 CHESTNUT ST	ANY TOV	12345	4675	4675	4 - MASONRY NON	4 - MASONRY NON
ABCDE005001	005	001	EMERGENCY MANAGEMENT AGENCY	908 NOTTINGHAM W/	ANY TOV	12345	3500	3500	4 - MASONRY NON	4 - MASONRY NON
ABCDE006002	006	002	TRACTOR STORAGE BUILDING	1214 ROOSEVELT AVE	ANY TOV	12345	n/a	2416	n/a	1 - FRAME
ABCDE006001	006	001	BUILDING & GROUNDS MAINTENANCE BUILDING	1214 ROOSEVELT AVE	ANY TOV	12345	16428	11641	2 - JOISTED MASONRY	3 - NON COMBUSTIBLE
ABCDE007002	007	002	SHERIFFS TRAINING BUILDING	2311 CROSSWINDS DR	ANY TOV	12345	n/a	1848	n/a	1 - FRAME
ABCDE007003	007	003	FILE STORAGE BUILDING	2311 CROSSWINDS DR	ANY TOV	12345	n/a	960	n/a	1 - FRAME
ABCDE007004	007	004	FUELING STATION CANOPY	2311 CROSSWINDS DR	ANY TOV	12345	n/a	800	n/a	3 - NON COMBUSTIBLE
ABCDE007001	007	001	JUSTICE CENTER BUILDING	2311 CROSSWINDS DR	ANY TOV	12345	160000	249632	4 - MASONRY NON	4 - MASONRY NON
ABCDE008001	008	001	HEALTH DEPARTMENT BUILDING	1801 INDUSTRY DR	ANY TOV	12345	4000	16300	4 - MASONRY NON	2 - JOISTED MASONRY
ABCDE009001	009	001	ENGINEERING DEPARTMENT	100 ENDOR AVE	ANY TOV	12345	13000	13228	2 - JOISTED MASONRY	4 - MASONRY NON
ABCDE011001	011	001	EMA/COMMISSION STORAGE	904 NOTTINGHAM W/	ANY TOV	12345	1000	1000	2 - JOISTED MASONRY	2 - JOISTED MASONRY
ABCDE012001	012	001	COUNTY MEETING CENTER	205 N 12TH ST	ANY TOV	12345	17000	17450	2 - JOISTED MASONRY	4 - MASONRY NON
ABCDE013001	013	001	UNIVERSITY SATELLITE OFFICE BUILDING	1266 RIVER PKWY	ANY TOV	12345	10000	10337	4 - MASONRY NON	4 - MASONRY NON
ABCDE014001	014	001	SENIOR CITIZEN CENTER	1741 BARR RD 701	ANY TOV	12345	3000	3410	2 - JOISTED MASONRY	2 - JOISTED MASONRY

RESULTS



Complete Data - Original

County of Sample																		
Member Name	Unique Location Number	Latitude	Longitude	Location Name	Address	City	State	Postal Code	Building \$	Contents \$	Total \$	Construction Description	Construction Code	Year Built	Renovation Date	Square Footage	Flood Zone	
Sample County Comm	US0041001001	32.64627	-85.37929	COUNTY COURTHOUSE	475 N 17TH STREET	ANY TOWN	USA	12345	\$ 25,200,000	\$2,000,000	\$27,200,000	Wood; Brick	JM	1896	2019	83,797	X	
	US0041002001	32.64325	-85.381001	HIGHWAY MAINTENANCE SHOP OFFICE	905 OAKWOOD AVE	ANY TOWN	USA	12345	\$ 125,000		\$125,000	Metal; Steel Frame	NC	1990		6,300	X	
	US0041002002	32.64325	-85.381001	HIGHWAY MAINTENANCE SHOP	905 OAKWOOD AVE	ANY TOWN	USA	12345	\$ 563,479	\$150,000	\$713,479	Metal; Steel Frame	NC	1990		16,068	X	
	US0041003001	32.64446	-85.37303	AGRICULTURE BUILDING	600 N 8TH ST	ANY TOWN	USA	12345	\$ 666,730		\$666,730	Wood; Brick	JM	1980		8,131	X	
	US0041004001	32.64147	-85.382301	FILE STORAGE BUILDING	1111 CHESTNUT ST	ANY TOWN	USA	12345	\$ 578,225		\$578,225	Concrete Block	MNC	1960		4,675	X	
	US0041005001	32.64551	-85.37867	EMERGENCY MANAGEMENT AGENCY	908 NOTTINGHAM WAY	ANY TOWN	USA	12345	\$ 600,896	\$71,500	\$672,396	Concrete Block	MNC	1960		3,500	X	
	US0041006001	32.63578	-85.39115	BUILDING & GROUNDS MAINTENANCE	1214 ROOSEVELT AVE	ANY TOWN	USA	12345	\$ 326,333		\$326,333	Steel Frame; Wood	JM	1980		16,428	X	
	US0041007001	32.62374	-85.40491	JUSTICE CENTER BUILDING	2311 CROSSWINDS DR	ANY TOWN	USA	12345	\$ 44,053,000	\$1,545,000	\$45,598,000	Concrete; Steel Frame; Brick	MNC	1983	2015	160,000	X	
	US0041008001	32.62758	-85.40496	HEALTH DEPARTMENT BUILDING	1801 INDUSTRY DR	ANY TOWN	USA	12345	\$ 1,271,832		\$1,271,832	Concrete; Steel Frame; Brick	MNC	2000	2010	4,000	X	
	US0041009001	32.62441	-85.37262	ENGINEERING DEPARTMENT	100 ENDOR AVE	ANY TOWN	USA	12345	\$ 1,200,000	\$100,000	\$1,300,000	Wood; Brick	JM	1960	2008	13,000	X	
	US0041010001	32.64325	-85.38099	COMMUNICATION BUILDING	904 OAKWOOD AVE	ANY TOWN	USA	12345	\$ 36,000		\$36,000	Concrete; Metal Tower	NC	1990		100	X	
	US0041011001	32.64554	-85.37863	EMA/COMMISSION STORAGE	904 NOTTINGHAM WAY	ANY TOWN	USA	12345	\$ 50,000		\$50,000	Wood; Concrete Block; Brick	JM	2001		1,000	X	
	US0041012001	32.64555	-85.38043	COUNTY MEETING CENTER	205 N 12TH ST	ANY TOWN	USA	12345	\$ 2,500,000	\$100,000	\$2,600,000	Wood; Concrete Block; Brick	JM	1960	2015	17,000	X	
	US0041013001	32.62769	-85.44449	UNIVERSITY SATELLITE OFFICE BUILDING	1266 RIVER PKWY	ANY TOWN	USA	12345	\$ 1,511,364	\$75,000	\$1,586,364	Steel Frame; Concrete; Brick	MNC	2010		10,000	X	
	US0041014001	32.72437	-85.23161	SENIOR CITIZEN CENTER	1741 BARR RD 701	ANY TOWN	USA	12345	\$ 802,863	\$80,000	\$882,863	Wood; Brick	JM	2018		3,000	X	
	US0041015001			WEATHER SIRENS AND MISCELLANEOUS	Various, Qty 70	ANY TOWN	USA	12345	\$ 1,250,650		\$1,250,650							



ASSETWORKS VALUATION SERVICES

VALUATION RESULTS



New buildings found

No more rounded square footages

ISO Classifications verified / corrected

Many more data points per building

Contents modeled for all buildings

21% increase in Total Insurable Value (TIV)

Results delivered in AMP Risk Platform

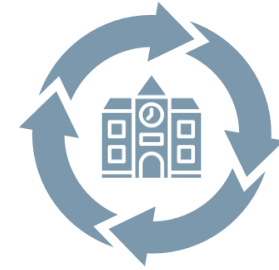
SOME USE CASES FOR VIRTUAL VALUATIONS



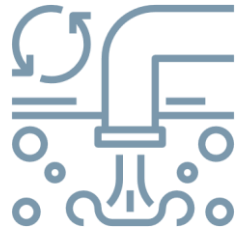
**For Properties New to
your Portfolio**



**To Support an In-House
Valuation Team**



**For Reappraisals of
Existing Properties**



**For Complex Structures with
Knowledgeable Personnel**

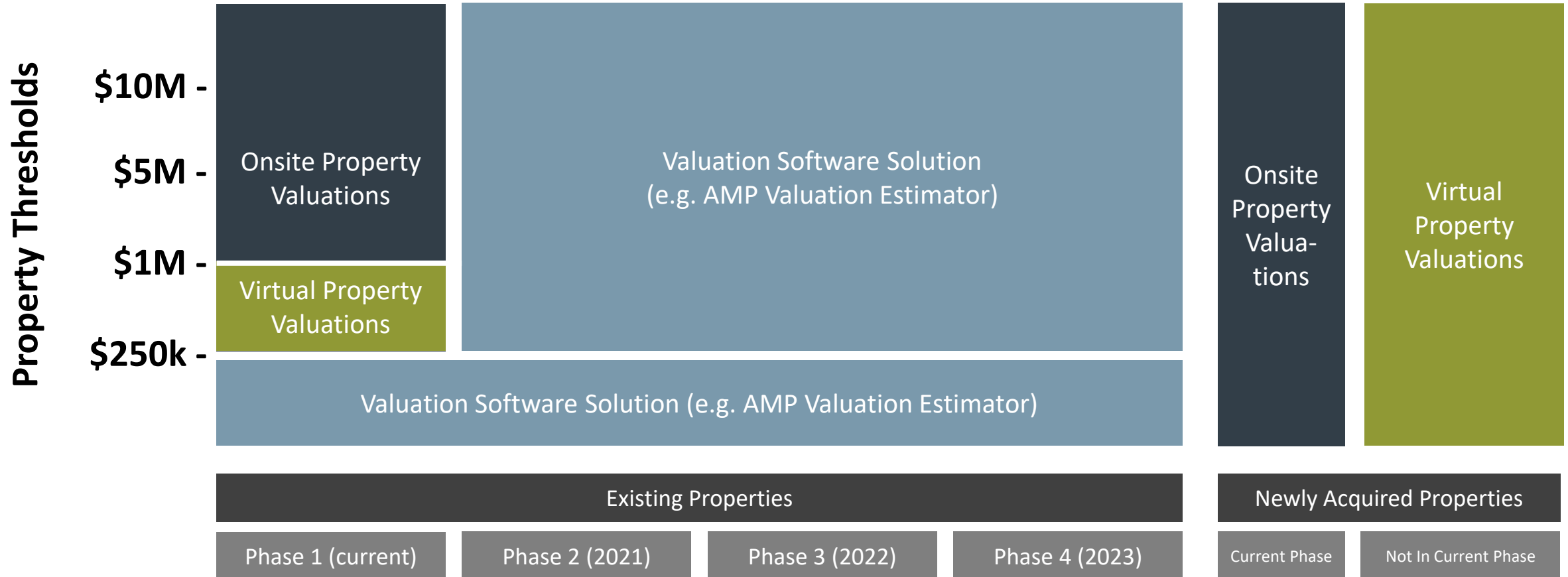


**As Part of a Complete
Property Program**

A COMPLETE PROPERTY VALUATION PROGRAM

\$250K Threshold = 90%-95% of TIV & 25%-45% of Line Items

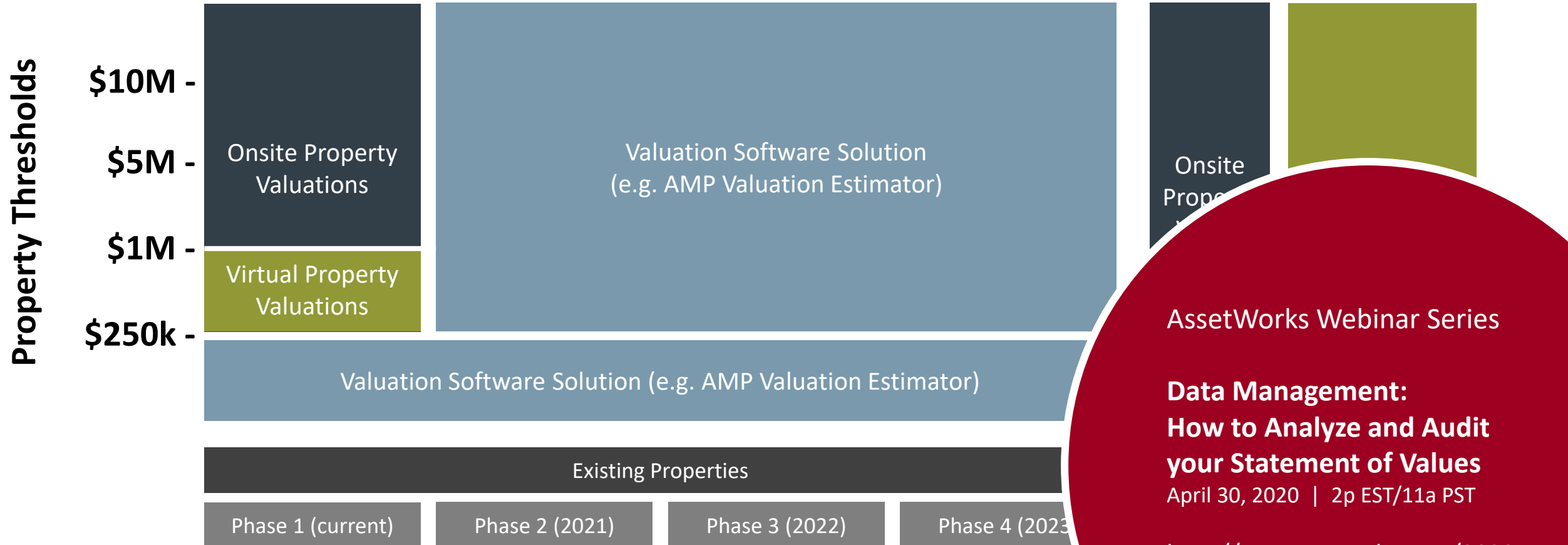
\$1M Threshold = 80%-90% of TIV & 15%-25% of Line Items



A COMPLETE PROPERTY VALUATION PROGRAM

\$250K Threshold = 90%-95% of TIV & 25%-45% of Line Items

\$1M Threshold = 80%-90% of TIV & 15%-25% of Line Items



AssetWorks Webinar Series

**Data Management:
How to Analyze and Audit
your Statement of Values**

April 30, 2020 | 2p EST/11a PST

<http://my.assetworks.com/2020-webinar-series.html>



Q AND A



CONTACT US!

THANK YOU

Feel Free to Reach Out Anytime

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