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Capture the Shift

Loss Control + ITV: the modern underwriting engine

What are Carriers saying?

1

Travelers

Field inspections frequently uncover significant valuation discrepancies, and that updated ITV is a core driver of underwriting accuracy.

2

Nationwide

On-site surveys often reveal material underestimation of replacement cost, especially in commercial property.

3

The Hartford

Indicated that **ITV corrections of 20–40% are not unusual** when updated from outdated data.

The “**value gap**” isn’t just inflation —
it’s **outdated data, unreported
improvements, and evolving risk profiles
(operations and conditions).**

The Three-Legged Stool of Modern Loss Control

Routine surveys maintain exposure accuracy between major events

ITV reports ensure replacement cost keeps pace with market conditions

Data-driven insights support better underwriting, pricing, and outcomes

Real world examples: **What loss control + ITV uncovers**

1. **Commercial building:**

Renovated interior + new HVAC → RC undervalued by **42%**

2. **Manufacturing facility:**

Added equipment + expanded floor space → RC undervalued by **35%**

3. **Retail strip center:**

Tenant turnover changed operations and risks → RC undervalued by **28%**

4. **ULGT:** Unreported Property Purchases

Three-step action plan

- **Audit your current state**

Review your property portfolio for policies that haven't had an itv assessment in 3, 4, 5 years
identify your highest-value accounts with the greatest exposure to valuation drift

- **Build itv into your workflow**

Partner with a qualified ITV provider who understand replacement cost estimating
Create triggers for mandatory ITV reviews: renovations, equipment additions, operational changes

- **Make it systematic**

Establish itv refresh cycles for all property accounts
Integrate ITV findings directly into your underwriting and pricing models



Thank you for joining us today

Sources

<https://www.travelers.com/resources/risk-control/property/property-valuation>

<https://www.nationwide.com/business/solutions-center/articles/insurance-to-value>

<https://insights.fmglobal.com/article/the-cost-of-underinsurance>

<https://www.thehartford.com/risk-engineering/property/insurance-to-value>

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