



GEOCORRECTION USE CASE

How to Geocorrect Pre- and Post-Analysis for Enhanced Precision

When underwriting or conducting property risk assessment, it's critical to know exactly where the risk is located. Yet despite the vast availability of geocoding solutions, you may still struggle to accurately pinpoint locations. That's because sometimes the geocode match is not representative of the property being underwritten, meaning that the street-level geocode match (positioned at the mailbox) could result in a different hazard score than the building/property itself.

Why is Geocoding to the Correct Location/Coordinates so Important?

ACCURACY

If the exact location is uncertain, there's no way to be certain of your analysis

PROFITABILITY

Geocoding can have a direct impact on pricing, coverage, and overall insurability

COMPETITIVE ADVANTAGE

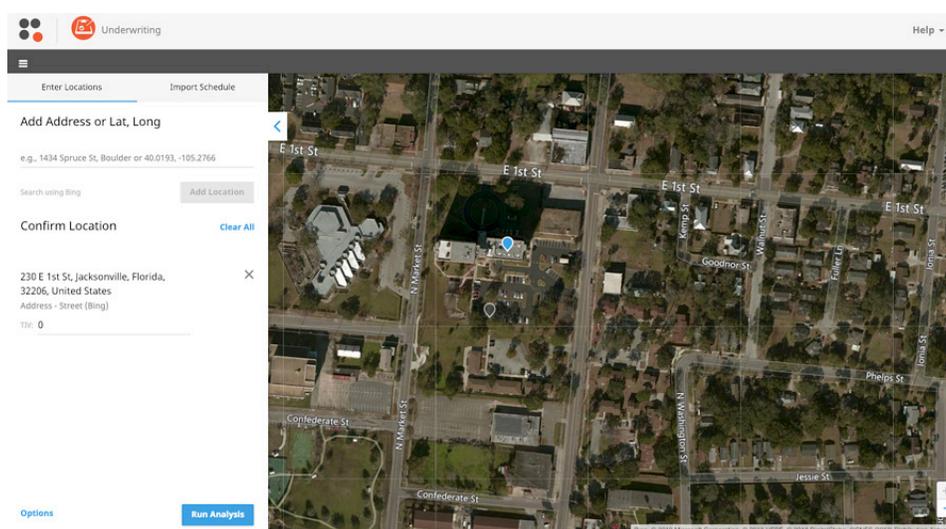
Precision in geocoding can mean the difference between an opportunity missed or gained

With SpatialKey's geocorrection tool, you can reposition a location marker before running your analysis, helping you potentially save time and expense by getting the location correct the first time. Let's explore some examples of when geocorrection is needed and how to use geocorrection within SpatialKey Underwriting to gain more precision in your underwriting analysis.

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Use Case 1: Using Geocorrection to Pull the Location Marker to the Rooftop

The location shown below geocoded to the street level, which puts the location marker in the parking lot (gray marker). Using the SpatialKey geocorrection tool, you can grab the location marker and drag it over the building's rooftop (blue marker). All hazard and accumulation analyses will use the new point to give you the most accurate information for this property.



Let's have a look at why this is so critical. The below hazard report shows that the rooftop resides in a FEMA X500 Zone (500-year flood zone), but geocoding to the parking lot (just south of the building) would have resulted in a FEMA A Zone (100-year flood zone), underscoring why precision in geocoding is critical to accurate risk assessment.

Flood

Layer **Combined**

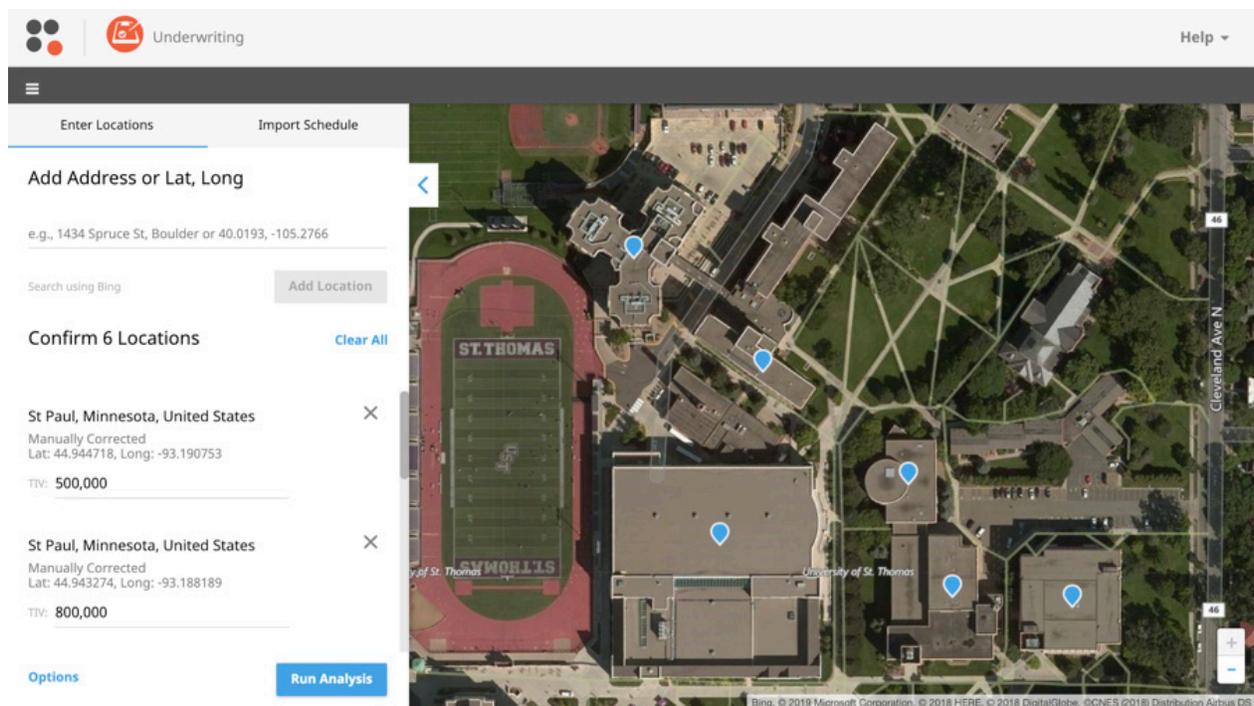
Atkins-FEMA US **X 500**

Details	
Zone/Sub-Zone	X 500
Nearest 100yr Flood Zone	12.19 m
Estimated BFE	3.13 m
Ground Elevation	3.27 m
COBRA	False
Map Panel	12031C0359H
Panel Date	6/3/2013
Community Name	CITY OF JACKSONVILLE
Community Number	120077

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Use Case 2: Using Geocorrection for Campuses or a Collection of Properties

Underwriting a collection of buildings such as a campus? Rest assured you're no longer beholden to a single address. With SpatialKey Underwriting, you can enter the known address for the campus multiple times and move the point to each individual building (e.g. library, gym, educational building). This way, you can properly assess the risk for each building.



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How to Manually Adjust your Location Marker Post-Analysis

You can also adjust the location marker after running your analysis to evaluate different parts of a property. This is a useful practice when a property spans multiple hazard zones. For example, below you can see that about half of the building is in a medium risk zone for flood and the other half is in a low risk zone. As a best practice, move the manual marker around to different points on the building within the medium risk zone to ensure you're comfortable with the elevations and scores that different parts of the building may generate.

The screenshot displays the Insurity Underwriting software interface. On the left, a 'Legend' panel shows 'Location Risk Severity' with categories: High (red), Medium (orange), Low (yellow), Minimal (light blue), Not Modeled (grey), and Not Included (white). Below this is a 'Hazard Layer' section for 'Flood (KatRisk US)' with categories: High Risk (red), Medium Risk (orange), and Low Risk (yellow). The main map area shows an aerial view of a city street grid with a yellow location marker on a building. An 'Ad Hoc Analysis' dialog box is open over the marker, displaying coordinates '40.74382, -74.17150' and buttons for 'Cancel' and 'Run Analysis'. On the right, a 'Location Report' panel shows 'KatRisk US' with a 'Low' risk level and a 'Details' table:

Details	
Score	4
Flood Risk	1:10 Depth: 0.03 m

Below the report, a 'Crime' section shows 'SecurityGauge US' with a 'High' risk level.

These are just a few examples that demonstrate why precision in geocoding is critical to accurate risk assessment. For more information about Insurity's SpatialKey solutions, [contact us](#).