

## Company Snapshot

# Previsico

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### PREVISICO SUMMARY

"Previsico is a global flood forecasting company which spun out of Loughborough University in 2019. Our mission is to reduce the impact of flooding globally by delivering the absolute best flood forecasting technology to those who need it.

"Previsico's cutting-edge FloodMap Live technology is underpinned by two decades of research at Loughborough University. This continuously forecasts up to 48 hours in advance; using hyperlocal weather forecasts and nowcasts in partnership with IBM's Weather Company. Crucially these cover surface water flooding as well as small watercourses which are missed from existing tools.

"Every storm is different, hourly changes in weather patterns can cause floods which are not detected using traditional forecasting approaches. Previsico's forecasts show the depth and time at which flood is predicted at a 25-metre resolution. These actionable forecasts enable people and organisations including the UK government to proactively mitigate flood impacts."

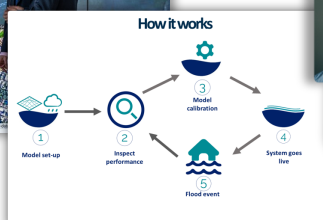
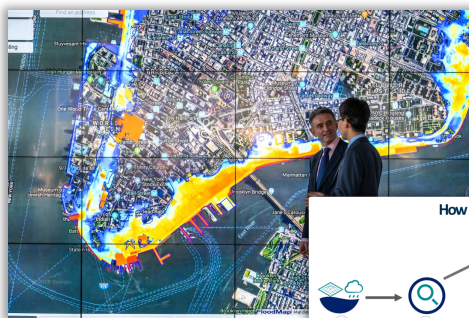
### KEY METRICS

Product(s): **Real time Flood Forecasting**

Founded in: **2019**

Headquartered: **Loughborough**

Funding: **Privately owned**



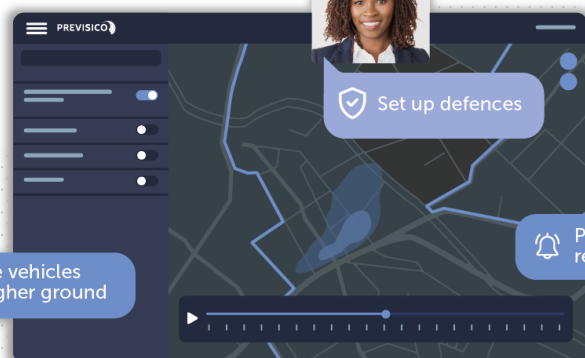
Move vehicles to higher ground



Set up defences



Prepare flood response team



### ALTUS REVIEW

The cost of flooding is increasing dramatically, with the financial impact predicted to reach ~\$1tn globally by 2050. Facing into this challenge for the insurance industry, Previsico offers a real-time flood forecasting system for surface water flooding.

Using hyper-local weather data, its proprietary flood modelling software and an in-house developed real-time system, surface water flood forecasts are provided down to property level accuracy (25m x 25m) on a rolling 3-hour basis across the whole of the UK and expanding into the USA. Insurers' risks can be mapped in the visualisation tool, FloodMap Live, easily highlighting at-risk locations from forecasted changes in water levels.

The Previsico technology can benefit insurers in two key areas, the mitigation of insurance losses through the proactive management of risks, and the use of long-term data.

Taking a proactive view, a number of use cases exist, including: providing early warning to claims teams, identifying fraud, and informing policyholders to take pre-emptive actions; all providing the ability for insurers to reduce losses.

Using historic and long-term data, pricing and underwriting models can be adapted and enhanced, as well as the management of the overall exposure to flooding of the book.

