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Adapting our strategy for high value homes in a more competitive market

verdant
underwriting managers

Louis Hartley, Underwriter at Verdant Underwriting Managers, examines how increasing competition in the property market is reshaping underwriting for high-value homes.

Drawing on his extensive experience in the high-value space, Louis shares his insights into pricing, evolving capacity, and how underwriting strategies are adapting in response. He also highlights what brokers can do to stand out in a more competitive landscape.

While market conditions continue to evolve, Verdant's approach remains consistent: delivering reliable capacity, tailored underwriting, and long-term partnerships with brokers — without compromising on risk quality.

Q: As new capacity enters the market, how do you see the current market shaping underwriting strategies for high value homes over the next 12–18 months?

answer

As new capacity continues to enter the Ultra High Net Worth (UHNW) property space, the current trend over the next 12–18 months will create more choice for brokers and clients, but also more need for thoughtful underwriting.

At Verdant, we see this as an opportunity rather than a challenge.

While discipline around risk selection and sustainable pricing remains key, we're increasingly focusing on how we can use our MGA flexibility to deliver more tailored, client-centric solutions. In practice, that means:

- Being more flexible in how coverage is structured — from deductibles and sub-limits through to bespoke extensions.
- Taking a deeper, more individual view of each risk, particularly for catastrophe exposed locations where no two risks are the same.
- Working closely with brokers to understand the full client picture, not just the asset itself.

We're also very conscious that, in a more competitive market, certainty of capacity matters just as much as price. That's why we've taken steps to increase our line sizes, allowing us to offer more meaningful participation and, in many cases, support cleaner, simpler placements for high-value risks.

While the market may be changing, our focus remains consistent: delivering reliable capacity, tailored underwriting, and long-term partnership with brokers - without compromising on risk quality.

Q: As the property market begins to become more competitive, what key changes are you observing in underwriting high value homes, and how is this influencing pricing, capacity, or terms offered to clients?

answer

As the property market becomes more competitive, we're seeing a clear shift in underwriting dynamics for high-value homes, driven largely by increased competition and improved capacity across the market.

Clients now have significantly more choice, which is putting pressure on insurers to differentiate not just on pricing, but on overall product offering. As a result, we're observing:

- Pricing becoming more competitive, with some carriers taking a more aggressive stance to win or retain business.
- Improved terms and conditions, including broader coverage extensions and the expansion of sub-limits (e.g. for valuables, alternative accommodation, or water damage).
- Reduced deductibles, particularly for non-catastrophe perils, as insurers seek to enhance client attractiveness.

We're also seeing new competition entering the space, including Demotech-rated carriers, which is further increasing capacity and contributing to the competitive environment.

In anticipation of these conditions, we've taken a proactive approach by increasing our line sizes across all territories in 2026. This allows us to provide greater capacity per risk and ensure our UHNW clients can place the full value of their homes with Verdant.

This positions us competitively by combining strong capacity with tailored underwriting, while maintaining discipline around risk selection in what remains a potentially volatile class.

Q: How has broker and client engagement changed in a more competitive environment, and what types of submissions or conversations stand out as most impactful today?

answer

In a more competitive market, broker and client engagement has definitely evolved. With more capacity and increased competition, it's no longer just about securing terms, it's about how effectively we work together to shape the risk story.

At Verdant, strong partnerships remain at the centre of that. We're spending more time understanding our brokers' strategies, challenges, and growth plans, so we can better support them in a changing environment.

What's becoming increasingly important is clarity and quality of engagement.

The submissions and conversations that stand out today are those where brokers go beyond the application and provide real insight into the risk. For example:

- Context around the client profile and how the property is used.
- Detail on risk mitigation measures or recent improvements.
- Transparency around market dynamics or specific challenges on a placement.

That additional layer of insight allows us to move faster and be more flexible in how we approach pricing and structure. We're also focused on making engagement as frictionless as possible—whether that's through:

- Instant indications via our platform.
- Regular check-ins on pricing and appetite.
- Or simply maintaining open, responsive lines of communication.

In a more competitive market, the most impactful relationships are the ones built on open dialogue, speed, and mutual understanding. The more effectively we collaborate, the better the outcomes we can deliver.

Q: What homeowner-led mitigation or maintenance efforts make the biggest difference when you're assessing eligibility for improved pricing or broader coverage?

answer

When it comes to high-value homes, the measures homeowners take to reduce day-to-day loss exposure can make a meaningful difference in both pricing and coverage flexibility.

At a foundational level, we're always looking for features that help mitigate attritional losses, such as:

- Water leak detection systems, particularly those with automatic shut-off
- Centrally monitored alarm systems
- Enhanced security features (gated access, CCTV, on-site staff, etc.

These tend to have a direct impact on loss frequency, which in turn allows for more competitive pricing and broader terms.

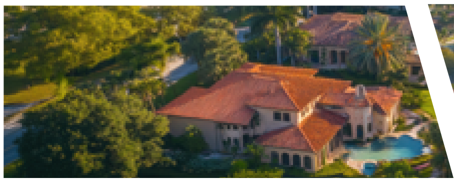
Beyond that, for more exposed risks, mitigation becomes even more important:

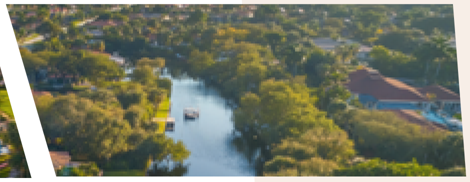
- **Coastal/Wind-exposed properties**
  Evidence of wind mitigation features such as impact-resistant glazing, new and reinforced roofing, FORTIFIED certification and storm shutters can significantly improve how we assess the risk.

- **Wildfire-exposed locations**
  Both community-level protection (e.g. Firewise initiatives) and individual property measures, like defensible space, brush clearance, and fire-resistant materials—are key considerations.

What makes the biggest difference is when we can see a proactive approach from the homeowner. That gives us confidence to be more flexible, whether that's through enhanced coverage, refined terms, or more favourable pricing.

The more insight we have into how a property is protected and maintained, the better positioned we are to structure a solution that truly reflects the quality of the risk, not just its location.





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