

# Property Risk Intelligence Dataset

## PRID v1.0 — Business Glossary

### Business Glossary

#### **AAL (Average Annual Loss)**

The expected average annual loss from all natural hazard events, calculated using probabilistic catastrophe models.

#### **PML (Probable Maximum Loss)**

The maximum expected loss at a specific return period (e.g., 100-year, 250-year, 500-year).

#### **TIV (Total Insured Value)**

The total replacement cost value of all insured property in a portfolio.

#### **NFIP**

National Flood Insurance Program — the federal program providing flood insurance to property owners in participating communities.

#### **FEMA FIRM**

Flood Insurance Rate Map — official FEMA maps showing flood zones and base flood elevations.

#### **Special Flood Hazard Area (SFHA)**

FEMA-designated area with 1% annual chance of flooding (100-year floodplain); flood insurance is mandatory for federally-backed mortgages.

#### **Catastrophe Model**

Probabilistic models (RMS, AIR, CoreLogic) that estimate potential losses from natural hazard events.

#### **WUI (Wildland-Urban Interface)**

The zone where structures and other human development meet or intermingle with undeveloped wildland vegetation.

#### **Cat Load**

The portion of an insurance premium attributable to catastrophe risk.

#### **Resilience Score**

A composite measure of a property's ability to withstand and recover from natural hazard events.

#### **Climate Risk Score**

A forward-looking score reflecting the expected change in natural hazard risk due to climate change over a defined time horizon.

#### **Underinsurance**

The condition where a property's insured value is less than its replacement cost value, leaving a coverage gap.