

Q: If you were speaking for all underwriters that consider both admitted and non-admitted accounts, what is the best advice you could give to an agent/broker in order to get their submissions looked at fast and successfully get a quote?

Send completed apps. Most submissions that end up at the bottom of the stack get there because there is so much missing information that eligibility and rates are impossible to determine. If they do happen to get worked quickly, it only leads to a series of back-and-forth communication in order to understand the risk which in turn delays the process and could form the reputation of being difficult to work with.

Q: What if a broker is having trouble completing the application? For example, they don't know what an acceptable answer might be to a given question because it's the first they've seen of a particular type of account.

Underwriters are typically willing to take a call to explain what something is or what some possible answers could look like. The important thing is for everyone involved to really understand the risk at hand. Carriers are putting themselves on the line for millions of dollars of coverage so they have every right to fully understand what they're covering. Also, with better understanding comes better solutions for the applicant by way of offering coverage options that may be unique and specific to each account.

Q: What are some examples of unique classes where underwriters are looking for specific pieces of information?

Manufacturing: be descriptive in what they do and make. Provide a website, brochures, labels, etc.

Residential Care: provide business licenses, agreements, disclosures, or anything used to protect the business in the form of contracts and agreements.

Excess Liability: provide primary/underlying policy limits, endorsements, forms, exclusions, etc. Since many excess and umbrella policies are "following form," the carrier is extending the same coverages as the primary/underlying policy, just with additional and higher limits, so they need to consider if everything is acceptable.

Habitational: provide existing or prior policy information including expiration date. If the current policy isn't expiring for another 2 months or more, most quotes are only valid for up to 30 days. Agents/brokers want to be sure that the quotes they receive will still be valid and honored for when the applicant is ready to bind and place coverage.

Q: If an agent/broker is shopping a quote for the best option, when will they know to stop looking?

If a quote is received from an admitted carrier, do not submit for a non-admitted quote. Non-admitted quotes never compete with admitted quotes due to rates and surplus lines fees. Non-admitted carriers are great for those accounts already turned down by admitted carriers due to riskier class types, proximity to brush, prior loss experience, limited or no prior experience (new ventures), size of account, and unique coverage needs that aren't standard in admitted markets.

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Our Service Promise:

Same Day Response

Reach a Live Person – Real People answer our phones
Quotes turned around in 24h for in-house binding authority

Expertise

Ease of Doing Business

Speed to Market

We Save You Time