

Introduction to MPL

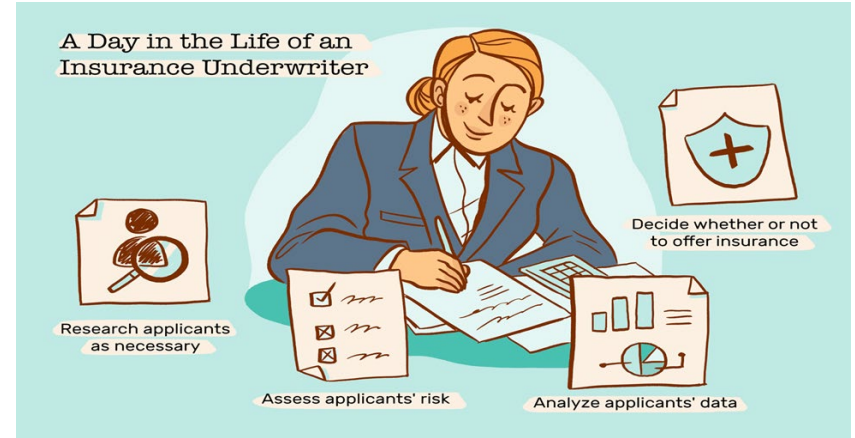
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Introduction to MPL

- Anatomy of a submission
- Underwriting review process



Anatomy of a Submission

- Account Elements
- Submission Attributes
- Risk Analysis/Decision



Account Elements

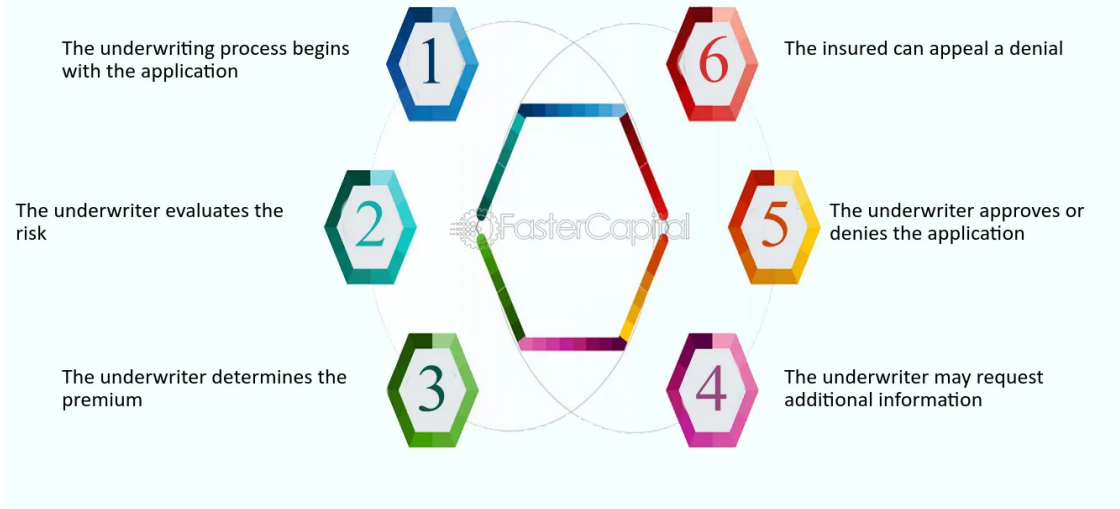
Standard Accounts		Custom Accounts
Solo <ul style="list-style-type: none">➤ Application➤ Loss History 5 years➤ Evidence of Coverage (Declarations Page/ COI)➤ Curriculum Vital	Small Group <ul style="list-style-type: none">▣ Group Application▣ Loss History 5-6 years▣ Evidence of Coverage▣ Curriculum Vitals / Roster	Large / Complex <ul style="list-style-type: none">▣ Current and Historical Exposures▣ Lost History for 6 years<ul style="list-style-type: none">▣ PDF and Excel▣ Coverage Specifications▣ Group Application (not required prior to binding)▣ Financials▣ Target / Expiring Pricing

Submission Attributes

- Email Dialogue
- Application
- Supplemental Applications, if applicable
- Loss Runs
- Dec Pages
- CV (Curriculum Vitae)

Risk Analysis and Decision

Understanding the Underwriting Process



Underwriting Review Process

- What is underwriting?
- Pricing factors
- How to expedite the process
- Submission delays
- A submission – it can be complicated
- Understanding the quote
- Resources

What is Underwriting?

- Underwriter does much more than reviewing applications
- What is an underwriter's day really like?
- Get to know your underwriter
- Get to know the state you are writing



**INSURANCE
UNDERWRITER**
*** *Only Because...*
**FULL TIME
MULTI TASKING
NINJA**
IS NOT AN ACTUAL
JOB TITLE

Pricing Factors

- Specialty
- Territory
- Limits
- Coverage Type
- Schedule Rating
- Full-time Equivalency
- Claims History
- Program Discounts

How to Expedite the Process

How to speed up the Underwriting Process:

- Dialogue – Tell us what you are looking for
- No unnecessary documents
- Know our applications and supplementals
- Know our filings and appetite
- Tell us your target premium

Teamwork makes the dream work



Submission Delays

What **CLOGS** an UW when sending a complete submission:

- Unanswered questions
- Missing details on “yes” questions
- Missing or outdated documents
- Everything is a “RUSH/URGENT”
- No dialogue in the email outlining what you are looking for



A Submission – It Can be Complicated

- If you have seen one, you've seen one
- We live in the grey area
- We are underwriters, you are the agent
- If you don't know, ask
- Present to us, your submission
- Know your appetite of when to submit



Understanding the Quote

- **Indication**

- Non-bindable quote
- When minimal information is received

- **Quote**

- Terms and Conditions may include subjectivities
- A quote is valid for 30 days

- **Binding**

- Agent submits all subjectivities with their bind request
- UW releases an Initial Premium Notice (IPN) which means coverage is ready to bind, but must be paid

- **Expired Quotes**

- Quotes expire after 30 days, then subject to UW approval if still open/extended
- Quotes released over 90 days may need updated documents

Resources

- Portal
- Agency Management
- Business Development
- Member Services
- Underwriting
- Regional Submission Inbox (see handout for details)



The Doctors Company

TDCGROUP