OWSY GENERAL LIABILITY PROGRAM CHECKLIST

GL PROGRAM CHECKLIST

The Owsy Artisan Contractor & Remodeler Program is now live in BindHQ.

This means that you can rate, quote, bind, issue, and endorse policies from within the platform. Assuming the risk fits inside the box, it is eligible - this does not mean that you should automatically place the business in the program, clearly you should exercise your underwriting judgement to determine its suitability, and if you consider it appropriate, you have the discretion to apply a surcharge or debit.

We've designed the platform to incorporate business logic to enforce the underwriting rules, for example the system indicates where risk details place the business outside of the parameters of the program - and will prevent you from proceeding.

Most of the UW rules are included in this initial iteration. Over time, the Owsy team will include further detailed logic to reduce this burden - our aim is to give you back the time to 'underwrite', i.e. leverage your experience to appropriately rate the risk and include the requisite conditions.

To make the process easier, we've created this checklist to walk you through what you need to do to get the policies issued. We're carefully tracking how our users navigate the system and will introduce new features and evolve the platform based on your feedback.

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'Getting a Quote' - Checklist
- Enter the following information on the application:
  - Retail Agent, Producer, Named Insured information as you normally do
  - Select Commercial Broad Line of Business, add General Liability as LOB
  - Make sure that the Location is entered correctly with a ZIP code
    - Some Texas and California ZIP codes are supported; the system supports this in the quoting workflows.
  - Add at least one supported Class Code, select Payroll as the premium basis and Exposure (Sales for 13590)
    - Find the full list of supported class codes, rates and Minimum premiums in the Underwriting Guidelines
    - At this point on the right hand side the Contractors Owsy GL program Quick Quote creation is already visible, additional underwriting questions appear on the screen
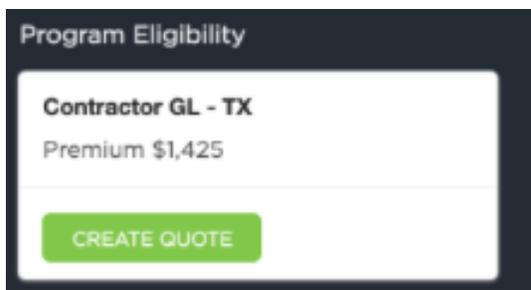
If the entered information makes the risk lie outside of the box then information is dynamically shown about the reasons of ineligibility:
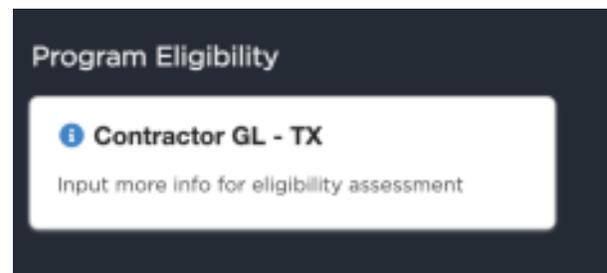
- Answer the **Underwriting Questions**
  - You can read about the details in the Underwriting guidelines [INSERT HYPERLINK]
  - Key points for eligibility:
    - Min $16k; Max $500,000 payroll (Sales for 13590).
    - 24 months of experience is required
    - New ventures are supported
    - No refused or cancelled coverage
    - No work with tract homes
    - Excluded risks and locations are automatically reflected in the system
    - No > 50% subcontracted work

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- If the disqualifying criteria are not triggered, the risk is eligible. You can proceed by clicking 'CREATE QUOTE' on the right hand navbar to quickly create a quote (you may need to scroll up to see this button)


If the information you enter moves the risk lie 'outside of the box', the right hand navbar will display the reason for ineligibility.

- After clicking 'CREATE QUOTE', a quote is created with the Owsy GL program
  - The quote will have prefilled rates, line items and taxes, subjectivities, quote verbiage.
- Forms are preselected for the state, common policy forms will be added
  - Note: If you need to add or remove class code specific forms, you must do so manually by going to the Forms tab and adding the needed forms. Users can filter for the name or description of each form.
- Select 'NO' for TRIA
- Modify the fees if needed. The policy fee is up to the underwriter's discretion. A $75 inspection fee and a $200 MGA fee are also added by default to each quote.
- The UW rules give the producer the discretion to increase or decrease the general liability aspect of the premium by up to 10% depending on the risk profile
  - Note 1: the allocated Minimum Premium for that Class Code will be respected

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- Note 2: Save and exit, then download/share the 'Agent Quote' pdf document that is generated for the quote. This contains all the risk information needed.
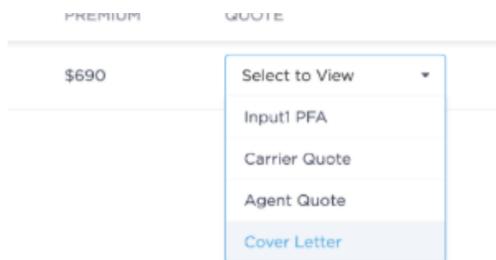
'To Bind' - Checklist

- The system runs the same validations on the Quote to ensure the UW guidelines are followed. If any data makes the risk ineligible for the Owsy Contractors program then information is displayed on the right hand side of the screen
- Validate whether the Forms are valid on the policy

'To issue the policy packet' - Checklist

- Optional: Go to the Endorsement tab, click 'Edit' then click 'Preview' to see how the generated policy packet would look like
- You can add or remove forms, add information that does not affect the premium, if something is not quite right
- Click 'Issue' on the Initial Bind Endorsement to issue the policy and generate the policy packet under the Documents tab
- You may need to refresh (press F5 or CMD/CTRL + R) in your browser if the documents do not show up