Cogitate

National MGA Seeks
Unmatched Channel Partner and End-user Customer Experience

Project at a glimpse

- Company type: MGA and wholesale broker

- LOBs: Homeowners with multiple coverage forms including HO6, HO3, HO5, and DP3

- Solution: Cogitate Digital*Edge* Policy, including Agent Portal, Underwriting Workbench, Advanced Analytics

- Integrations: e2Value, HazardHub, Google Maps, Zillow, HelloSign, Vertafore's AIM and ImageRight

- Comparative Rater: Top Lloyd's syndicates and global carriers

Company Description

This Cogitate client is one of the nation's largest MGAs with over 80 offices and satellite locations countrywide, working with top-rated admitted and non-admitted carriers in the country, and notably the largest US Lloyd's coverholder. Through an RFP to consolidate and digitize all of its disparate office systems onto a single modern policy admin system, this MGA chose Cogitate.

Project Highlights

This project ranks for moderate complexity as the LOB was 'out of the box.' The customized UI and custom comparative rater added a level of complexity and time.

Project Complexity

Out-of-the-box — Moderate — Complex

Time to Go Live

3 Months — 6 Months — 9 Months — 12 Months

Time to Implement

Within 6 months, the Cogitate team implemented multiple personal property coverages including HO6, HO3, HO5, and DP3 for both new business sales (rate, quote, application, bind, and issue) and post-sale services including endorsements, cancellations, reinstatements, and renewals.

RESULTS:

- 30-second response time to agents with an indication of premium and eligibility from comparative rater
- Managing the significant influx of submissions with existing staffing
- All wholesale acquisitions are migrated to the Cogitate platform with ease
- Capacity providers are impressed with the commitment to technology and the insights the system can provide

Project Goals

- Consolidate all agent input through an accelerated, state-of-the-art digital platform.
- Offer an intuitive and positive user experience.
- Attract carrier capacity with an advanced quoting platform, transparency, and analytics.
- Support straight-through processing with built-in workflows for underwriting approvals and fast turnaround.
- Achieve greater efficiencies and ensure scalability without increased headcount.
- Configuration tools to manage rates, rules, and forms to address market opportunities and threats in real time.
- Launch new products and market programs exclusively through the Cogitate platform.

Key Platform Features

- Intelligent workflows, innovative built-in messaging, and real-time alert notifications offer transparency and efficiency between underwriters and retail agents.
- Comparative rater for speed of quoting with the ability to add new carriers.
- Administrative portal to create and modify underwriting rules.
- Integration with HelloSign for e-signature.
- Third-party data prefill through integrations with Google Maps, Zillow, e2Value, and HazardHub to fast-track risk information collection, validation, and the quoting process.
- Renewal management with automation process where eligible.
- Bordereaux reporting