Cogitate

Treaty Oak General Agency
Launches Digital*Edge* Policy To Support Rapid Growth

Project at a glimpse

- Company type: MGU for Alpine Transportation RRG and MGA for Canopius

- LOBs: Commercial Auto Liability, Physical Damage (PD), Motor Truck Cargo (MTC), General Liability (GL)

- Solution: Digital*Edge* Policy covering Agent/Underwriter workbench, Policy Issuance and Servicing

- Integrations: Vertafore AIM and ImageRight, FMCSA, NHTSA vPic, IPFS, ePayPolicy, Dropbox Sign

Project Description

Treaty Oak General Agency specializes in commercial auto coverages for long haul and Sand & Gravel trucking and is the exclusive program administrator for Alpine Transportation Insurance Risk Retention Group. In 2022, the leadership sought a policy platform to speed submission and underwriting cycles in support of rapid submission growth - while maintaining current staffing levels. This also required seamless integration with their existing Vertafore AIM and ImageRight systems to minimize operational disruption.

Time to Implement

The complexity of this implementation is tied to minimizing agent input for 4 LOBs and streamlining internal underwriting processes. The Day 1 launch focused on new business creation and was completed within 6 months. Post-launch initiatives included a new Sand & Gravel program, cancellations, and endorsements, within 6 months.

How we rank this project

Complexity

Out-of-the-box   Moderate   Complex

Time to complete

3 Months   6 Months   9 Months   12 Months

Key Results:

❯ Utilizing the Digital*Edge* Policy solution, Treaty Oak was able to accept a significant increase in submissions. In just 3 months on the platform, the team quoted 72% of the previous year's total volume with no increase in headcount.

❯ The team is delighted with the ease of use and streamlined processing delivered by the Digital*Edge* Policy solution.

❯ With less time being spent on routine, time-consuming business processing, Treaty Oak can put more time and resources into driving state and product expansion efforts.

"

"In just 3 months, the team quoted 72% of the previous year's total volume with no increase in headcount. This would equate to an annualized 200% increase in our volume capacity. We would not be where we are today if not for Cogitate," shared Geoffrey Crater, President of Treaty Oak General Agency

Key Platform Features

❯ Master submission workflow to reduce agent input and streamline underwriting. A single submission initiates rating, underwriting, and quoting for 4 lines of business. Upon review of the submission, an underwriter determines which lines to offer before notifying the agent that the quote is ready. Each offered LOB is accepted or denied separately by the agent. Once bound each LOB generates a unique policy that can be managed separately throughout the policy life cycle (renewal, cancel, reinstatement, etc.).

❯ Cogitate rating engines for 4 LOBs - supporting Canopius and Alpine.

❯ Intuitive interface that required minimal training for smooth transition for internal and external users.

❯ BI analytics for platform data planned in the future.

❯ Assisted underwriting utilizing FMCSA and NHTSA vPic data.

❯ Payment options include premium financing and payment at bind.

❯ Streamlined acquisition of insured and agent signatures via an integrated e-sign process.