

SWORD

UPGRADE YOUR BUSINESS

SwordAgencyPort

CoverIQ™

Like X-Ray Vision for Bordereaux

The key to profitable Program or Specialty business is being able to quickly streamline data capture, and to see and analyze the business being put on the books. You don't always have control over the policies written in your name. This can be further complicated by working with inconsistent data. And by the time it all reaches back-end systems, days or weeks have gone by. How can you unlock your business to scale, acquire or add new programs or MGAs without exacerbating the disparate data capture process? CoverIQ™.

Designed to streamline this process and offer your distribution partners a better way to submit bordereaux, CoverIQ™ is the first of its kind. Offering a scalable, service-oriented architecture that provides a single gateway approach to accept and standardize the various Bordereaux formats, CoverIQ gives carriers an automated, consistent approach to processing their Specialty/Program business.

The screenshot shows the CoverIQ web application interface. At the top, there's a navigation bar with 'Best Choice Insurance Group' logo, 'Bordereaux', 'Reports', and 'Administration' tabs. Below the navigation bar, there's a 'Policy Reporting' section with a tip: 'Choose from the reports below to analyze the policies in the system.' There's a dropdown menu for 'Aggregate Snapshot by County' set to 'TARGA' and a 'Run Report' button. Below that, there's a table titled 'Aggregate Snapshot by County Results' with columns: Coverholder, State, County, Contract, Count, T.I.V. (100%), T.I.V. (% ceded), Avg. Premium Rate, Total Gross Premium, and Avg. The table contains 10 rows of data for various counties in Texas (TX) including BOWIE, BRAZORIA, COLLIN, COOKE, CROSBY, DALLAS, DENTON, and ECTOR. The bottom of the screenshot shows a copyright notice: '© 2010 AgencyPort Insurance Services, Inc. All rights reserved.'

Coverholder	State	County	Contract	Count	T.I.V. (100%)	T.I.V. (% ceded)	Avg. Premium Rate	Total Gross Premium	Avg
TARGA	TX	BOWIE	RNAFA0800067	1	\$270,000.00	\$270,000.00	0.4800	\$1,285.00	\$1.2
TARGA	TX	BRAZORIA	RNAFA0800067	4	\$1,798,200.00	\$1,798,200.00	0.1825	\$3,193.00	\$79
TARGA	TX	COLLIN	RNAFA0800067	17	\$5,815,800.00	\$5,815,800.00	0.3612	\$20,407.00	\$1.2
TARGA	TX	COLLIN	RNAFA0800067	1	\$266,400.00	\$266,400.00	0.3900	\$1,030.00	\$1.0
TARGA	TX	COOKE	RNAFA0800067	1	\$212,400.00	\$212,400.00	0.5600	\$1,193.00	\$1.1
TARGA	TX	CROSBY	RNAFA0800067	2	\$475,200.00	\$475,200.00	0.5300	\$2,535.00	\$1.2
TARGA	TX	DALLAS	RNAFA0800067	181	\$57,002,700.00	\$57,002,700.00	0.3750	\$208,203.00	\$1.0
TARGA	TX	DALLAS	RNAFA0800067	2	\$520,200.00	\$520,200.00	0.3650	\$2,012.00	\$1.0
TARGA	TX	DENTON	RNAFA0800067	25	\$7,514,850.00	\$7,514,850.00	0.3960	\$28,934.00	\$1.1
TARGA	TX	ECTOR	RNAFA0800067	2	\$511,200.00	\$511,200.00	0.6250	\$3,196.00	\$1.5

- Electronic Bordereaux capture gives underwriting a real-time view of policies on the books.
- Versatile import functionality enables spreadsheet imports or XML feeds directly from MGA systems.
- A unique mapping approach to handle varying formats and built-in data cleansing, augmentation (geo-coding, hazard information, etc.) and standardization technology significantly improves inbound data quality.
- A robust collection of reports give both MGA's, brokers and underwriting accurate, up-to-date reports of risk distribution and overall Program/Binder performance.
- Adherence to ACORD XML and London Binding Authority spreadsheet standards and a flexible export approach allow downstream integration with back office systems, catastrophe modeling, policy administration, reinsurers, etc.
- Integrates with OpenXosure, AgencyPortal, OpenCo, RMS and other vendor or third-party data providers.
- In addition to use with AgencyPortal, CoverIQ can act as a front end to OpenCo+ or other policy administration systems.



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