

# Insurance Applications & Supplementals – How to Get Them to the Top of the Pile



# Featured Speakers



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# About Ascend With Argo

## Education. Insight. Connections.

Training, support and mentorship for early-career insurance professionals:

- Webinars
- Shadow days with Argo employees
- Exclusive events and conferences
- Web-based training portal and content



# Agenda

## What we'll cover today:

- Building the Underwriter Relationship
- Creating Impactful Submissions
- The Significance of Losses and Supplemental Applications
- Takeaways and Follow-Up Items



# Objectives

- Provide an underwriter's perspective of the submission and quote process.
- Develop strategies to elicit favorable responses to your submissions.
- Provide guidance on how best to communicate with an underwriter.



# Building the Underwriter Relationship



# Trust

- Get to know your underwriters.
  - Gain perspective.
  - Find common interests.
- Appreciate the company's perspective.
  - Culture
  - Resources
- Communicate by phone as much as possible.
- Understand that people tend to do business with people they like.
  - Hidden biases
- Know that underwriters will verify information.
  - Yelp reviews



## Respect

- Don't waste time.
  - Understand and respect appetites.
- Provide direction.
  - Targets
  - Open to options?
- Be patient with questions.
  - Push back when appropriate.
- Realize no means no.
  - But ask for justification.



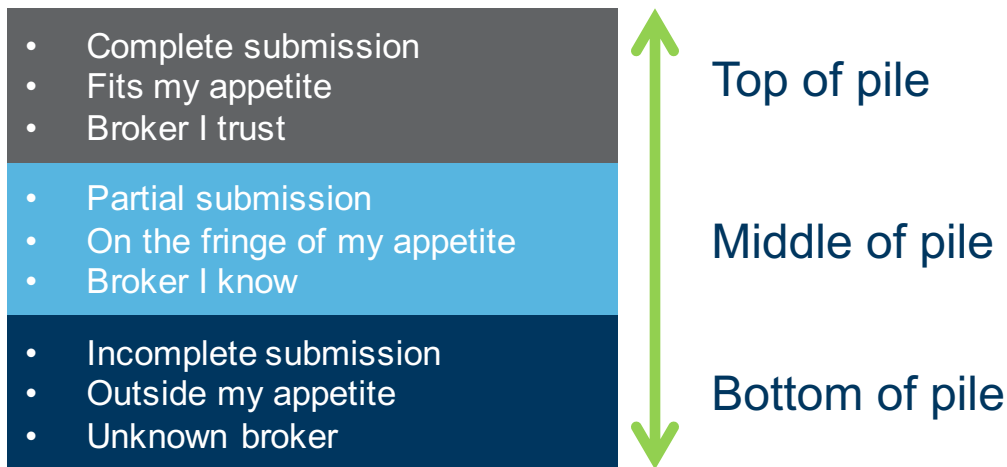
# A View of the Underwriter's Desk



# Typical E&S Underwriter

# Triage

Underwriters prioritize submissions by three factors: Completeness of submission, fit for appetite, and familiarity with broker.





# Hidden Biases

(all things being equal)

- Human factor
  - Winning the jump ball
- Target appetite factor
  - Grabs attention
- Follow-up factor
  - Squeaky wheel gets the grease

# Building a Better Submission



### 1. Operations

- What do they do and where do they do it?  
CAUTION: Underwriter may verify!

### 2. Losses

- How well do they do it?
- Not a deal-killer if there are losses
  - Changes implemented post-loss?

### 3. Exposures

- How much do they do?



- **Anticipate Questions.**
  - Be proactive and provide answers early.
- **Provide Summaries.**
- **Provide Specifics.**
  - Fleet: Size and state
  - Losses > \$25K
  - Property SOV: Sprinkler, year built, etc.



**GENERAL CASUALTY  
HOTEL/MOTEL SUPPLEMENTAL APPLICATION**

Applicant Name:  
Mailing Address:



Location Address: Same

**GENERAL INFORMATION**

- Type 1.
- Year Built: 2004 Construction: Masonry # Stories: 10 # of Rooms: 148
  - Year Updated: Heating: 2010 Roof: 2012 Plumbing: 2004 Wiring: 2004 Parking areas: 2004
  - Wiring?  Copper  Aluminum  Pig-Tailed
  - Average Room Rate (\$) 290-410 Average occupancy rate (%) 87
  - Is this a Seasonal Occupancy? No, but busiest during December  No  Yes
  - Do the rooms open to:  Outside  Interior Hallway
  - Number of years in business 14 years
  - Who manages the hotel?  Owner Operated  Hired Management
  - Number of years management experience: 50+ 1M GL + 5M Umbrella
  - If hired management, is applicant named add'l insured w/hold harmless on the manager's policy?  No  Yes
  - Are any rooms rented for a period less than 24 hours?  No  Yes
  - Gross Annual Sales:  
Hotel Excl Food/Liquor: \$13.5M Food: 2,750,000 Liquor: 4,250,000 Other: \$500K

**FIRE/SAFETY INFORMATION**

- Sprinklered?  No  Yes  
% Sprinklered? 100
- Smoke detectors in each unit?  No  Yes  
 Hard-wire  Battery?  
How often checked? Bi-weekly
- Emergency Lighting?  No  Yes
- Central Station alarms?  No  Yes
- Cooking facilities in rooms?  No  Yes  
If "Yes," describe: microwave ovens in suites only
- Is there an elevator?  No  Yes  
# of elevators? 2  
If "Yes," is there an elevator maintenance agreement in effect naming applicant as additional insured with hold harmless? 1M + 10M Umbrella  No  Yes
- Non-skid surfaces in tubs?  No  Yes



# Communication



## Communication Keys

- Cover email
  - First impression is everything
- Anticipate questions
  - Beat the underwriter to the punch
- Follow up
  - By phone as much as possible

# Example of a Good Cover Email

Have a good one here that had a fluke claim. Got nothing right now because they have some limited NY work but it's all ground level janitorial and they are unwinding the NY ops. I can probably sell 5x the expiring.

Attached are the following:

- UL Quotes
- Updated workbook (note they are non-renewing a large contract in NY so now the revised exposures are as follows)
- Updated Supplemental
- COI for elevator firm used to maintain elevators as part of their building maintenance (this is where the sub-costs come from)
- Details of large claim

Sales – \$5,150,000

Payroll – 2,738,000 (665k in NY)

Looking for 3mm x UL.

Expiring was 18k but is being non-renewed by Liberty.

If you look at the workbook, the NY exposure is only janitorial operations, the HVAC and installation repair work is OUTSIDE NY so hoping this is a fit for you.

Looking for something in the 75k-100k range.

# Summary

1. Insurance is a **people** business. Underwriters tend to bind deals with brokers they know and trust.
2. **Quality** submissions generate greater **response** from underwriters.
3. **Communication** (written and verbal) is the key to building **trust**.



# Career Perspective

## One Last Piece of Advice: Always be thinking about the future!

- Future exposures
- Future coverages/products



## What questions do you have?



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# Get in Touch

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**Thank you.**