

BRIDGE POLICY ADMINISTRATION



A policy administration system is used to execute core policy processes including clearance, rating, quoting, binding, document issuance, endorsements, renewals, cancellations, reinstatements, audit, rewrites, adjustments, and declarations. The right policy administration solution can improve an insurer's product development speed, enhance product capability, help to accommodate market demands and improve customer and distributor service. The right solution should also offer data validation for application completeness, accuracy and adherence with underwriting guidelines.

However, commercial and specialty lines insurance can be quite complex. There are complex coverages, various exposures and risks, and a complex sales process of negotiation back and forth between the policyholder, the agent, and the insurer. To handle the complexity, insurers need a policy administration system that is built to support their needs for growth, operational efficiencies and meeting market demands. Bridge Policy Administration empowers you to efficiently manage your policies throughout the entire lifecycle.

Bridge Policy Administration System Delivers:

- Configurable screens and workflows enable the recording of all data elements and coverage-specific risk information for all lines and all transaction types... all without programming
- On-line collaboration and messaging
- Independently configurable transaction workflows for new business, renewals (including automated renewals), endorsements (including out-of-sequence endorsements), cancellations, reinstatements, rewrites, adjustments and declarations.
- Automated clearance against any applicant or application/risk data element leveraging exact or fuzzy logic match criteria and a variety of configurable workflow deviations based on results
- Rating and underwriting rules engine is easy to configure, allowing you to:
 - Calculate all premiums, taxes, commissions and any other applicable fees
 - Validate all data entered as the user progresses through the workflow to trigger warnings, referrals, compliance notifications and other workflow events
 - Trigger applicable insuring conditions, warranties, exclusions or other wordings from a clause library or form database
 - Generate all quote and policy documents based on intuitive MS-Word templates

- Plug-in integration points with any internal or third party systems including clearance, data providers, rating engines, document management systems, reporting data warehouse and back-office accounting
- A mobile web interface for Underwriters, Brokers, Agents, MGAs or Insureds that can be accessed on any device – PC, Tablet, Smart Phone and features dynamic fields, screens and workflows
- Automatic Underwriting Scoring
 - STP – Straight Through Processing
 - Agent Binding Authority Limits
 - Automated & Manual Workflows
- Automatic Referrals
 - Agent to Underwriter
 - Junior Underwriter to Senior Underwriter
 - Email Notifications & Submission Queue

Bridge Policy Administration features Smart Configuration – a key feature in all modules of Bridge. Bridge Smart Configuration allows the system to be implemented, managed and updated completely through screen-based tools, without the need for any programming or scripting. When configuring products and portals, companies can rely on their own internal IT resources, business users and subject matter experts to act independently without relying on vendors or third party systems integrators, minimizing external support costs. Ultimately Smart Configuration means speed to market, lower total cost of ownership, and the flexibility to drive innovation and creativity.



Data Visualization

Behind Bridge is SmartView, our proprietary data presentation/visualization technology. SmartView was purpose-built to handle insurance data and brings critical information together allowing for the use of data in a meaningful way, when they want it and where they need it. SmartView operates irrespective of data source, so it can be used to combine and present data from any backend system, third party data provider or even the public internet.

Bridge Policy Administration is a part of the Bridge Insurance Software Suite. For more information, visit oceanwide.com or call 1-(888) 289-7744 today.