Verisk™

Rulebook

Deliver superior underwriting profit and achieve strategic goals through intelligent risk selection and pricing for simple and complex classes.

Rulebook

Rulebook is a combination of a powerful rules, pricing and document production engine, and an insurance underwriting desktop solution, with comprehensive analytics capabilities for even the most complex lines of business.

Featuring a web-based front-end UI focused on pre-bind underwriting which can be published both internally and externally, Rulebook provides dashboards for task management and client portals for controlled custom access to data.

Rulebook supports workflow and document production to create a focused underwriting environment supporting full policy life cycle for submission, quotation, negotiation and binding for new business, plus MTAs and renewals.
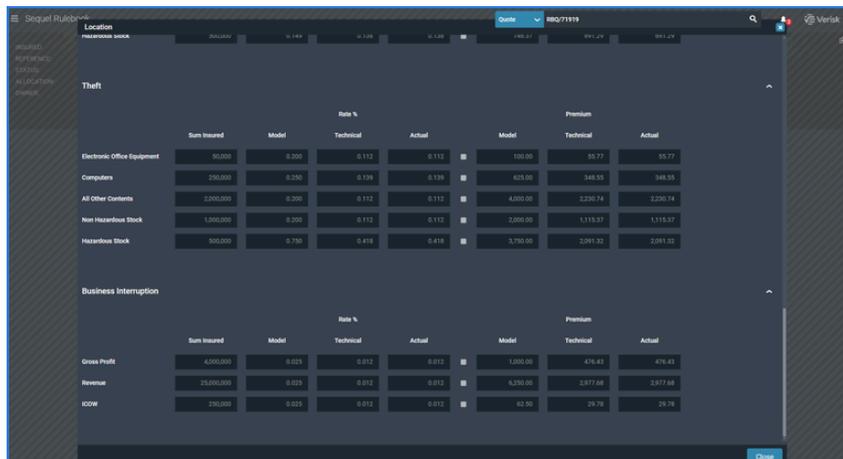
Why Rulebook?

- Company-specific pricing, underwriting and distribution without the need for software developers
- Go beyond traditional pricing tools with broker portals and Rating as a Service
- Prebuilt modules allow for faster implementation
- Built-in platform security compliance
- Version and source control of all configuration, with automatic human-readable rules documentation.

Rating and Pricing

Rulebook is a fully configurable solution for pricing and distribution, providing a design environment ecosystem for simple to complex pricing and rating models. These models can be distributed through APIs or via the Rulebook Quoting web platform. Clients can:

- Systemise bespoke pricing with a suite of pre-built methodologies to parametrise methods based on individual risk data
- Reflect underwriting judgments in pricing methodologies
- Perform scenario analysis such as As-If prior to selecting the final price
- Compare technical, benchmark and actual price prior to Firm Order
- Enjoy greater confidence in the rate adequacy of risks underwritten.

Classes of business

Rulebook is product agnostic and used for a variety of classes of business including:

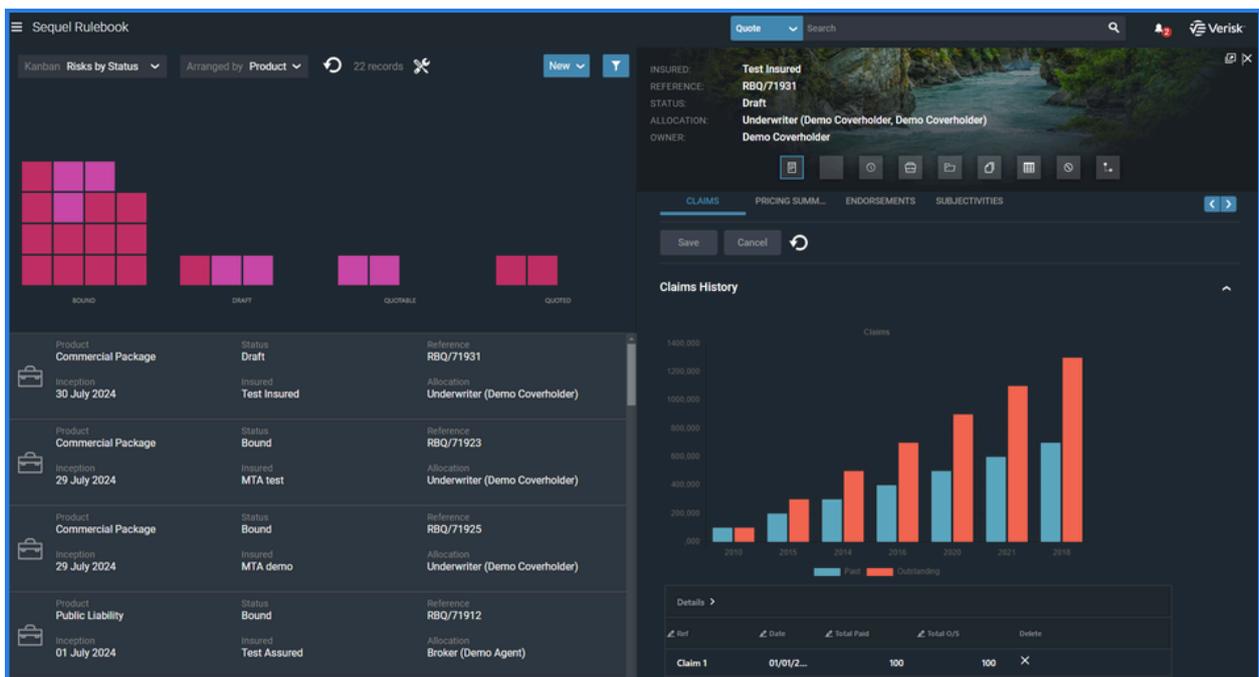|			
Accident & Health	**Construction**	**Energy**	**Terrorism**
Aviation	**Cyber**	**General Liability**	
Commercial Fleet	**D&O**	**Marine**	

Submission Ingestion and Management

- A standard model for policy ingestion can be customised according to products/lines of business
- Underwriters benefit from a single view of risk enquiries through embedded operational reports
- An intuitive user interface means submissions requiring attention can be easily identified, reviewed and actioned by individuals and teams
- Supplementary data entry can be performed by the user at this stage, with data validation rules governing a progression to Quote stage
- The Rulebook workflow engine allows additional configurable checkpoints for account clearing and compliance checks, including out-of-the-box referral criteria supported by authority level rules
- Policy models further support all contracting types, simplifying completion of work for supporting business units such as Operations and Compliance.
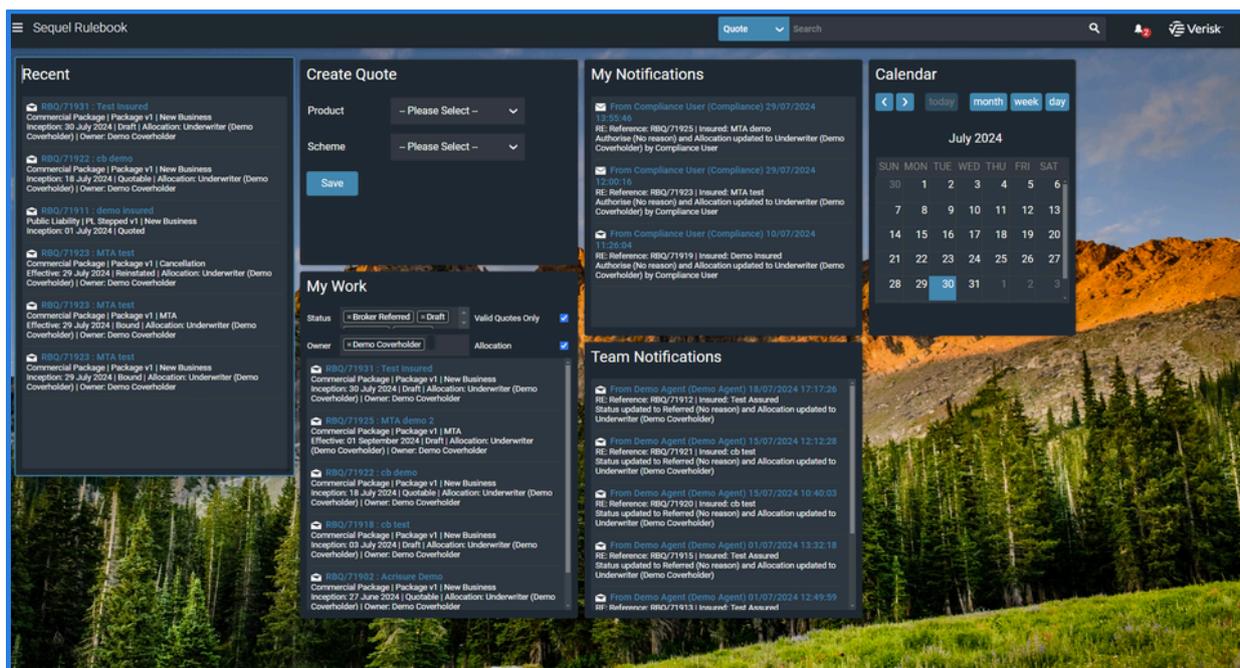
Quote and Document Management

- Best-in-class, implementation-ready quote workflow management capabilities
- New business, MTAs/Endorsements and Renewals can be quoted as a progression from submissions passing all prior checkpoints, to Quote status
- All business types benefit from Rulebook's use of workflow-driven statuses, including drafts, quotes, referrals and declinatures, as well as progressions from NTU and Firm Order
- Quote versioning is available with the 'Create Alternative Quotes' feature, linking related records together. This can be configured to automatically expire after a given period
- Document production and automated email generation with attachments for quote issuance, with integration to a DMS via API available.

How it works

Clients can build their own models, removing reliance on Excel-based raters. Existing internal or third-party models can be deployed for speed to market.

Features:

- Ability to ingest and triage new business enquiries
- Enforcement of underwriting guidelines/business rules
- Real-time task management and dashboarding
- Self-service authoring tool to support class-specific data capture and validation
- Data augmentation through integration to internal & external data providers
- Rating and pricing capability for all major classes of business
- Quote and document management
- Delegated Authority
- Intuitive and modern user interface
- Distribution / broker portal configuration

Integration capability

Data input/upload
- Ability to integrate multiple platforms for single keying of policy data
- API connectivity for upload of data once, without the need to rekey across multiple systems
- Integrate with multiple data sources.

Data output/export
- Seamless integration exporting data to multiple systems e.g. Policy Administration systems, exposure management systems, reporting tools and more
- Data extract API or multi-format file outputs available.

Verisk (NASDAQ:VRSK) is a leading strategic data analytics and technology partner for more than 1,800 global insurance clients, the top 100 global property/casualty insurance providers and the top ten global reinsurers. Strengthened by Verisk's vast datasets, experience, and technology, Verisk Specialty Business Solutions provides future-facing technology and software, helping insurers, reinsurers, brokers, MGAs and coverholders with end-to-end insurance management.

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