

Part of the Enstar Group

GOALS

- Streamline quoting process for greater efficiency and faster turnaround time
- Enable rapid quoting of small risks spread across multiple markets
- Offer instant quotes on complex policies, while delivering dramatically reduced bind to issue times

Our loss ratios are 20% lower than what we expected when we started this business. That's due in part to our ability to make changes in Duck Creek and deploy them into production very quickly when underwriters see emerging trends.

KARDINER CADET | VP, Global Head of Ecommerce STARSTONE INSURANCE

CHALLENGES

- Quoting small but complex risks involving multiple markets was time-consuming and inefficient, limiting growth potential
- Delays due to largely manual process led to quote-to-bind times as long as 25 days
- Project timeframe for complete implementation was set at only four months

OUTCOMES

- Online brochure portal offers instant quotes, reducing quote-to-bind-to-issue times from as much as 25 days to as little as five minutes
- 100 percent submit-to-bind portal lets brokers deal only with accounts they know are going to bind
- Removing the need for brokers to access portal to obtain quotes reduced steps required to bind risks from six to one