

PROGRAM SUBMISSION REQUIREMENTS

Executive Summary

- Historical summary of company
- Key personnel & management
- Resumes of leadership team
- Program Overview
- Key Competitors
- Target Market Share
- Projected Growth

Premium Details

- Premium by line of business
- Premium by state
- Average premium size of insured
- Detailed exposure history
- Average rate sold by LOB
- Year over year rate change
- Five years of information, if available

Loss Information

- Hard copy Loss Runs (previous five years)
- Detailed description of large losses (over \$50k)
- Triangulated Loss Data
- Loss analysis by line of business
- If new program, supporting industry information

Underwriting

- Current Underwriting Guidelines
- Staff experience
- Agent/Broker Commission
- Taxes
- MGA Fees
- Current Policy Forms

- Endorsements and Unique filing requirements
- Marketing and Strategy Plan

Actuarial Reports

- IBNR & Loss Reserve Analysis
- Ultimate loss projections by Line of Business
- Rate analysis

Claim Administration / Management

- Internal Staff experience
- Third party Administrators Assigned
- Experience by class of business
- Procedures/ level of authority
- Large loss strategy
- Copies of claim service requirements

Financial Reports

- Audited financial statements (previous two years)

Loss Control

- Ordering guidelines
- Key personnel
- Vendors used

Additional Information for Captives

- Investment strategy
- Feasibility study
- Dividend policies
- Funding requirements
- Domicile state