

# Marine Quote Tool



## Vero Marine Insurance News

November 2010

The newly enhanced online Marine Quote Tool, in conjunction with our updated policy wording suite, has proven to be a success with brokers in the first weeks of their release. Some of the early comments from brokers are:

*"Very user friendly"*

*"Very simple to use"*

*"Pricing is fantastic"*

*"Very easy to navigate"*

These comments support the intention behind the enhanced system: to provide all brokers with a one stop site to quote and bind new SME marine risks. With limits of liability up to \$2,000,000 any one conveyance and annual sendings limits of \$50,000,000, placing marine insurance has never been this easy or convenient.

### **The Enhancements:**

Turnovers on annual transits have been increased from \$10,000,000 to \$50,000,000

Limit any one conveyance increased from \$500,000 to \$2,000,000

Since the market leading introduction of our Premium Generator tool over seven years ago, the technology available has greatly improved, so we have utilised these improvements in the new system to provide quicker system turnaround.

The number of screens to complete was reduced by 30%. At the same time system layout has been improved.

Pricing across all products, commodities, limits and turnovers was reviewed, resulting in a more competitive pricing structure which delivers cost savings to the broker market and, in turn, our customers.

New and Updated Wordings provide market leading coverage (see October Newsletter).



### **The Benefits:**

Vero Marine has developed the tool to make it easier for brokers to transact business with us and provide brokers quicker turnaround times. Due to the new rating structure, brokers will also be able to obtain, on average, more competitive premiums.

The system improvements have been further enhanced by the revised coverage provided by new and updated wordings.

With 24 hour/7 days a week access via the VeroCentral portal, one password provides access to multiple online tools across a number of commercial classes.

### **How can I find out more?**

Your Vero Business Development Manager is well versed in the new system, as is the entire Marine team, so for more information or a demonstration please contact us.

### **The Team at Vero Marine**