VeroEdge SME Packages and Commercial Motor

VeroEdge User Guide

August 2022

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Inside this Guide

At Vero, we want to create an improved quoting experience for brokers and deliver the solutions you're looking for. We have made a number of upgrades to VeroEdge for SME Packages and Commercial Motor significantly reducing the time it takes you to get a quote.

We've removed most insurer system-generated referrals, doubled the selectable occupations, and introduced immediate notifications to provide you with appetite clarity during the quoting process.

This guide contains important information about the key changes to the platform when accessed via the Vero Broker Hub. If you access VeroEdge via a Sunrise connection, please refer to the Vero SME Packages Sunrise User Guide.

Navigation Menu

Policy
Policy type, Account, Occupation (ANZSIC code), Business description, Annual turnover, Number of Employees, Primary business address, Trade Specific Questions (TSQs), Holding Insurer, Prior claim details

Property Risks
Add the Situation(s) Address and Property Items of cover such as Construction Materials, Property Damage, Theft, Money, and Glass.

Business Interruption
Business Interruption Cover Type, Indemnity Period, Insured Amount

Liability
Liability, Management Liability and Employee Dishonesty items of cover, Annual Turnover and TSQs

Equipment Breakdown
This cover is dynamic based on the policy type and occupation. Insured Amounts, Air conditioning machinery, Deterioration of Stock

Other Covers
Portable & Valuable Items, Goods in Transit, Tax Probe and related TSQs.

Commercial Motor
Add vehicles and vehicle accessories to be insured and any special acceptance questions.

Interested Parties/ Endorsements
Add or review interested parties and Endorsements. Note: many endorsements are automatically added dependent on the occupation selected

Documents & Attachments
Policy schedules, Certificates of Currency (CoC) and other documents may be opened and reviewed here. You can also attach your own files for underwriting review

Referrals & Contact Details
This is where broker contact information, referral comments from brokers and underwriters can be reviewed

Insured Details
Add additional insured names or edit, Stamp Duty exemption, General Underwriting and Duty of disclosure questions

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Premium & Completion
Premium breakdown of transaction charges, policy term totals and policy term charges including taxes and commissions. Premiums and commissions can also be adjusted on this screen

Validate
This button will trigger/review all missing essential fields, immediate notifications and warnings in the quote or policy. This function will generate a premium if the conditions are met

Suspend
This button will put the transaction on hold and saves inputted information without Validating the quote or policy

Abandon
This button will abort the quote or transaction and return you to the Vero Dashboard

Quit
This button returns you to the VeroEdge Portal Dashboard with the option of saving the transaction

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Header Bar

Quote/Policy Ref: The quote reference number will start with the prefix QTE and change again once bound

Stage: Displays the policy lifecycle. Valid values are: Quote, New Business, Policy, Alteration, Amendment, Cancellation and Lapse

Status: Displays the status of the current transaction. Valid values are: Draft, Acceptable, Declined, Referral required, With underwriting, Referral approved, Referral declined and More information required

Term Start: Shows the start date of the policy contract

Term End: Shows end date of the policy contract

Effective: is the date this transaction takes effect

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Dashboard | Search | Logout

Vero Packages | Policy Details

Gross Premium

Quote Ref.	Stage	Status	Term Start	Term End	Effective
QTE600049602	Quote	Draft	31/07/2022	31/07/2023	31/07/2022

Calculate

Policy
Property Risks
Policy Risks
  Business Interruption
  Liability
    Public & Products Liability
    Management Liability
  Equipment Breakdown
  Portable & Valuable Items
  Goods in Transit
  Tax Probe
Commercial Motor
Interested Parties
Endorsements
Documents & Attachments
Referrals & Contact Details
Insured Details

Premium & Completion
Validate
Suspend
Abandon
Quit

Policy Details

Inception date
31/07/2022

Expiry date
31/07/2023

Policy type
Vero Business Insurance

Account
IDP INDEPENDENT (609101832)

Occupation
General medical practitioner service (851102)   Edit

Business description
General medical practitioner service

Annual turnover

Number of employees

Primary business address
No address selected

Address search

Property Risks

Commencing a New Quote

VeroEdge has been upgraded to allow you to complete a quick quote removing almost all system generated referrals and providing helpful in-system immediate notifications to ensure you know Vero's underwriting appetite up front.

New Quote

1. Policy type
2. Account
3. Occupation Search
4. Annual turnover & Number of employees
5. Primary business address
6. Prior claims details
7. Holding insurer

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- Property Risks
- Premium Completion
- Commercial Motor
- Adding Interested Parties
- Liability Risks
- Quote Completion
- Endorsements

Policy type

1 Select the policy type from the drop-down box. Vero's standard SME product suite include, **Vero Business**, **Mobile Business**, **Motor Trade**, **Professional Services**, **Retail Services**, **Tax Probe Plus** and **Commercial Motor**.

Account

2 Select the appropriate brokerage name and account number from the drop-down box.

Occupation Search

3 Select the field to find the appropriate ANZSIC occupation code for the client's business. You can search by description or enter an ANZSIC code directly. The search function will deliver results based on partial words and synonyms of occupations.

Annual turnover & Number of employees

4 Enter the estimated Annual turnover and the Number of employees.

Primary business address

5 Enter the Primary address of the insured here.

Prior claims details

6 Listing previous claims will prompt you to provide additional information. The number, type and dollar amount of prior claims will determine the quote's acceptability.

Holding insurer

7 Select the current insurer. Selecting Vero will prompt additional questions to determine the quote's acceptability.

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Dashboard | Search | Logout

Vero Packages | Policy Details

Gross Premium –

Quote Ref.	Stage	Status	Term Start	Term End	Effective
QTE600049602	Quote	Draft	31/07/2022	31/07/2023	31/07/2022

↻ Calculate

Policy
Property Risks
Policy Risks ∧
  Business Interruption ⊖
  Liability ∧
    Public & Products Liability ⊖
    Management Liability ⊖
    Equipment Breakdown ⊖
Commercial Motor
Interested Parties
Endorsements
Documents & Attachments
Referrals & Contact Details
Insured Details

Premium & Completion

Validate
Suspend
Abandon
Quit

Policy Details

Inception date   **Expiry date**
31/07/2022   31/07/2023

Policy type **1**
Vero Business Insurance ⇅

Account **2**

Business description **3**
General medical practitioner service

Annual turnover **4**   **Number of employees**
$500,000   5

Is turnover earned in any state other than the primary business state?
[No] [Yes]

Primary business address **5**
Level 1 530 COLLINS Street MELBOURNE VIC 3000   ✎ Edit

Does your business earn turnover or operate on Norfolk Island, Christmas Island or Cocos Island?
[No] [Yes]

Has the business or any owner, director, partner or officer of the business sustained more than 3 losses, or had losses totalling more than $5,000 in the last 3 years, for those covers to be insured by this policy?
[No] [Yes] **6**

Holding insurer **7**
No Previous Insurance (New Venture) ⇅

Property Risks ⊙

Property Risks

Once all these details have been completed it is important to complete the **Property Risks** screen to ensure the correct risk address is captured. This can be done by selecting **Next** or clicking on **Property Risks** from the navigation menu on the left-hand side of the screen.

The **Property** section is not mandatory for all occupations and policy types.

Once the **Add Situation** button is selected, more questions with drop down boxes will appear for **Theft**, **Money** and **Glass**. These covers are dependent on both the policy type and occupation selected, and again are not mandatory.

Property Risks (cont.)

> **ⓘ** Dependent on age, location and sums insured VeroEdge may ask additional questions in relation to the property to determine acceptability and premium. Shown here is an example of an underwriting question that asked if the insured building was constructed over 30 years ago.

Property Damage

Insured amounts

Building	Contents	Stock	Other	Total
$1,000,000	$250,000	$10,000	$0	$1,260,000

Other Property Damage cover

⊕ Add Other Property Damage cover

Excess

Excess

| $0 | $100 | $250 | **$500** | $750 | $1,000 | $2,000 | $5,000 | $7,500 |

Has the building you occupy or own had an electrical safety audit (including thermal imaging) completed by a qualified electrical contractor to determine all electrical installations in the building comply with safety requirement for the prevention of fire in the past five (5) years?

| No | Yes |

Liability Risks

Select **Liability** to add cover if required. Dependent on Occupation and Annual turnover VeroEdge may ask additional questions to confirm acceptability and premium.

The **Liability** section is not mandatory for all occupations and policy types.

Commercial Motor

If applicable to your Policy wording you can select this cover. You can add **Vehicle class** from the drop-down box. If the vehicle is a Sedan, Utility, 4WD and Goods Carrying under <2 Tonne you can search via the vehicle's registration number, otherwise you can manually select vehicle type by year, make and model details.

Once the vehicle details are selected you will need to confirm the **Location**, **Cover Type**, **Non-Standard Accessories** and **Vehicle and Driver** details.

> **ℹ** Note: the **Location** of the vehicle will default to the **Primary Business Address** for the first and subsequent vehicles listed, however this can be changed.

Once complete you will see the itemised vehicles listed under the **Commercial Motor** button in the left-hand navigation menu for review or editing.

> **ℹ** Note: a maximum of 14 vehicles can be insured under a Packages policy. For 15 or more vehicles contact your local Vero Representative or Fleet underwriter.

Vehicle details	Rego number	Cover type	Insured amount
2022 MAZDA MAZDA6 SPORT 600S 4 DOOR SEDAN 6 SPEED AUTOMATIC 4 CYLINDERS 2.5 LITRE PETROL	TBA1	Comprehensive - Agreed Value	$34,890
2022 VOLKSWAGEN PASSAT 140TSI BUSINESS 3C MY22 4 DOOR SEDAN 7 SPEED AUTO DIRECT SHI T4 2.0 LITRE PETROL	TBA2	Comprehensive - Agreed Value	$48,990
2022 TOYOTA CAMRY ASCENT AXVA70R MY 4 DOOR SEDAN 8 SPEED AUTOMATIC 4 CYLINDERS 2.5 LITRE PETROL	TBA3	Comprehensive - Agreed Value	$30,990

Endorsements

Endorsements can be reviewed, added and deleted in the left-hand navigation menu any time during the quote or transaction as shown here.

> 🛈 Note: many Endorsements will be added automatically by VeroEdge dependent on the Occupation and/or responses to TSQs and cannot be deleted.

Clicking the **View** button will allow you to read the details of an Endorsement added by VeroEdge or yourself as shown here.

Endorsements

➕ Add   🔍 View   🗑 Remove

Attached To	Title	Code
Public Liability	Plumbers Exclusion	L468
Public Liability	Working from heights Exclusion	L825
Public Liability	Hired Labour and Sub-Contractors $10,000 Deductible Endorsement	L932
Public Liability	Licenced Builders Exclusion	L461

Public Liability - Licenced Builders Exclusion

Licenced Builders Exclusion
This endorsement applies to the 'Public and Products Liability' Policy Section of your policy.

The following exclusion is added to this Policy Section, under the heading 'Your insurance under this Policy Section', under 'What we exclude'.

This Policy Section (including the Additional Benefits unless expressly stated otherwise) does not cover you for liability arising directly or indirectly out of, or caused by, through, or in connection with, or for:
you acting as principal or head contractor on any building site or projects.

< Previous   OK

Adding Interested Parties

You can add interested parties at any stage during a quote, new business or alteration of a policy by clicking on the **Interested Parties** button in the left-hand navigation menu as shown below. Both the name and the Nature of Interest field need to be added in addition to what covers the Interested Parties need to be listed against.

> ℹ Note: interested parties can be noted against specific property and liability covers under **Documents & Attachments** in the left-hand navigation menu.
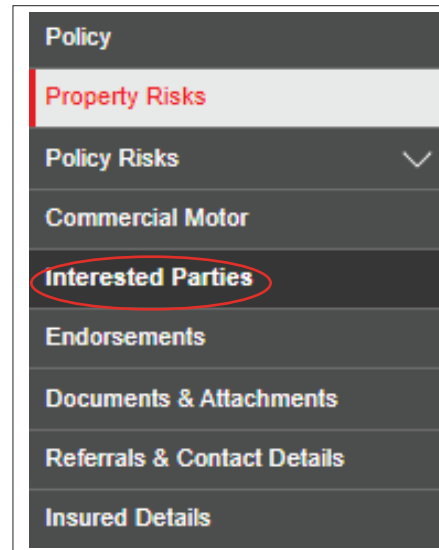
Once the details are correctly entered you will see the details in the **Insured Details** screen as shown below

Premium Completion

You can view premium details of the quote, new business policy or transaction on this page. Click the **Expand All** tab in the top left-hand corner to review a breakdown of individual cover premiums, taxes, charges and commissions. Both Premium and Commission can be reviewed by clicking the relevant buttons in the bottom right-hand corner as shown here.

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| Dashboard | Search | Logout |

Vero Packages | Policy Details

Gross Premium **$11,237.75**

Quote Ref.	Stage	Status	Term Start	Term End	Effective
QTE600049602	Quote	Acceptable	31/07/2022	31/07/2023	31/07/2022

↻ Calculate

Policy

Property Risks ⌄

Policy Risks ⌄

Commercial Motor ⌄

Interested Parties

Endorsements

Documents & Attachments

Referrals & Contact Details

Insured Details

Premium & Completion

Validate

Suspend

Abandon

Convert quote

Quit

Premium

| Transaction | Policy term | Annual |

⌄ Expand All   ⌃ Collapse All

Description		Base premium	FSL	GST	Stamp duty	Gross premium	Commission (incl. GST)
Policy Premium Summary	⌄	$9,287.40	$0.00	$928.74	$1,021.61	$11,237.75	$1,525.45

▦ Adjust commission

▦ Adjust premium

⦉ Insured Details

7.4.1

Quote Completion

If you have entered the minimum information for the quote and the **Status** is **Acceptable**, click the **Convert quote** button as shown here (left) and then **Bind** (right).

See **Convert a Quote into New Business** on next page for more details on binding cover on a quote.

> ℹ Note: Quotes and alterations to quotes are valid for 30 days from the effective start date.

Convert a Quote to New Business

To convert an acceptable quote to a policy, locate the quote using the Dashboard search function as shown here.

Once you have opened the Quote you will need to select the **Convert Quote** button. If you have not already done so, you will directed to **Add insured** details as a legal entity name of the insured is needed to bind cover. Answer the General underwriting questions and confirm that both you and the customer agrees to the Duty of disclosure as shown below.

> ⓘ Note: the updated Duty of disclosure now requires you and the client to confirm you have selected the correct occupation code which accurately reflects the Included & Excluded activities.

You will then be directed to the **Premium & Completion** screens.

> ℹ Note: if the **Status** displays **Decline** or anything other than **Acceptable** you will need to review the quote. See **VeroEdge Declines & Immediate Notifications** for more details.

Binding the policy on VeroEdge is completed in the bottom left-hand corner of the screen. Once the quote and Insured details are complete you will be able convert the quote by following this process

1 Click **Convert Quote** – this action will move the transaction state from a Quote to **New Business** stage and generate a policy number. Click **Validate** to progress to the next stage.

Premium & Completion
Validate
Suspend
Abandon
Convert quote
Quit

Vero Packages | Policy Details

Policy No.	Stage	Status	Term Start	Term End	Effective
SPX550037580	New Business	Acceptable	31/07/2022	31/07/2023	31/07/2022

2 Click **Bind** - this action will update the Status to **Bound**. Click Validate to progress to the next stage

Premium & Completion
Validate
Suspend
Abandon
Bind
Quit

Vero Packages | Policy Details

Policy No.	Stage	Status	Term Start	Term End	Effective
SPX550037580	New Business	Bound	31/07/2022	31/07/2023	31/07/2022

3 Click **Finalise** – this action will complete the New Business transaction and will update the policy Status to **Issued**.

Premium & Completion
Finalise
Modify
Terminate
Quit

Vero Packages | Policy Details

Policy No.	Stage	Status	Term Start	Term End	Effective
SPX550037580	New Business	Issued	31/07/2022	31/07/2023	31/07/2022

4 **Terminate** – this action will prompt a cancellation reason query (if **Bound**) and cancel the new quote or policy if required

Premium & Completion
Modify
Terminate
Quit

Vero Packages	Policy Details				
Policy No.	Stage	Status	Term Start	Term End	Effective
SPX550032174	Cancellation	Cancelled	30/06/2022	30/06/2023	30/06/2022

5 **Quit** – this action will exit the quote or policy and return you to the VeroEdge Dashboard

Premium & Completion
Modify
Terminate
Quit

VeroEdge Tabs

Dashboard - Create, view, manage and transact quotes and existing policies

Search - Find an existing quote or policy, enter a quote or policy number or Insured name in the Search field

Logout – This button will exit you from VeroEdge and return you to the VeroEdge Login screen in the Vero Broker Hub

veroedge — Dashboard | Search | Logout

Dashboard | Create, View, Manage and Transact

Generate a New Quote

To create a new quote, click the product you require from the links below.

Vero Packages
Vero Packages

Workers Compensation
WA, ACT, Tas and NT only

Search for a Previous Quote

To find an existing quote or policy, enter a policy or quote number below and then press the 'Search' button.

Policy or Quote Number

[Search]

How to Complete a Mid-term Alteration

As a broker you can change everything on a policy except:

• Start date

• Policy type

• Account

• Change of Ownership, Entity or Director

If the additional information entered triggers a system referral, the referral reason(s) are displayed. Selecting **Validate** or **Premium & Calculate** will change the Status to **Referral required** as shown here. Please refer to **How to Submit a Referral** for more information.

> ℹ️ Note: while your referral is pending with the Vero Underwriting Team you will not be able to make any changes to the policy.

If no **Referral** or **Decline** is triggered, you can complete the alteration and finalise in VeroEdge. To complete the process and confirm changes, within the policy navigation menu select **Finalise** on the left-hand side of screen as shown here.

Vero Packages		Policy Details			
Policy No.	Stage	Status	Term Start	Term End	Effective
SPX550037580	Alteration	Referral required	31/07/2022	31/07/2023	31/08/2022

Premium & Completion

- Validate
- Suspend
- Abandon
- Finalise
- Quit

System Documents & Uploading Attachments

Go to your left-hand navigation menu and select **Documents & Attachments**. This is where VeroEdge generates relevant policy documents. You can save, print or email the documentation to your preferred email address.

You can select the **Tick box** for all documents to be emailed. Select **Add** feature under the Attachments banner to upload any relevant files to the quote or policy. You can enter or edit the contact details in the screen below or update them in the left-hand navigation menu under **Referrals & Contacts Details button**.

> ⓘ Note: Policy Schedules and Certificates of Currencies can only be produced by VeroEdge if policy is bound.

VeroEdge Declines & Immediate Notifications

If you enter information that triggers a business rule to decline the cover (e.g., a Sum Insured limit reached) a notification will appear, and VeroEdge will not allow you to progress.

You can discuss the client's business and options with the Vero Underwriting Team however business rules and acceptability cannot be overruled.

> ⓘ Note: **Declined** occupations, quotes and transactions cannot be referred in.

The transaction has been declined due to:
- Property Damage / Business Interruption - combined insured amount exceeds $5,000,000 (530 Collins Street MELBOURNE 3000)

VeroEdge provides you with immediate underwriting notifications which provide guidance on underwriting acceptability removing the need for system referrals and help you navigate a quote or policy in minimal time and keystrokes.

These notifications will appear instantly when tabbing out of a field as shown here.

To complete the transaction, the relevant flagged fields will need to be amended to an acceptable value.

VeroEdge Immediate Notifications Header example

Please note:
- Property Damage - combined insured amount exceeds $500,000 for roof type (530 COLLINS Street MELBOURNE 3000)

VeroEdge Immediate Notifications Body example

Property Damage

Insured amounts

Building	Contents	Stock	Other	Total
$1,000,000	$250,000	$10,000	$0	$1,260,000

ⓘ Property Damage - combined insured amount exceeds $500,000 for roof type (530 Collins Street MELBOURNE 3000)

If you proceed with the quote or transaction and click **Premium & Completion, Validate** or **Calculate** the transaction will be declined and a decline warning message will appear as shown here.

VeroEdge Header Decline Notifications example

VeroEdge Body Decline Notification example

How to Submit a Referral

Occasionally VeroEdge will display a system generated referral. However, you can also choose to refer a quote or policy to the Vero Underwriting Team for review by selecting **Referrals & Contact Details** in the left-hand navigation menu as shown here. You can only submit a referral if the quote or policy is Validated and not in a Draft or **Declined** Status.

> **ⓘ** Note: the Vero Underwriting Team can only review quote referrals if the **Insured Details** are complete.

Both a **Title** (options provided in drop down box) and **Text** must be entered in the relevant fields as shown here. Once complete, select **Ok**.

VeroEdge will notify you that the quote or policy now has a user message added and will now require referral with the option to submit in the bottom left-hand screen as shown here. If **Submit referral** is not selected the Vero Underwriting Team cannot review or action any of your requests.

Premium & Completion
Validate
Suspend
Abandon
Submit referral
Quit

The Vero Underwriting team will action the referral and the **Status** will update accordingly as examples shown here.

(!) The transaction requires referral due to: X

• Policy comments added by Broker

Policy No.	Stage	Status	Term Start	Term End	Effective
SPX550037580	Alteration	With underwriter	31/07/2022	31/07/2023	31/08/2022

Once the quote or transaction is successfully referred to the Vero Underwriting Team, the **Status** will show **With underwriter**.

(i) Note: you cannot make amendments to the quote or policy in this **Status**.

You can contact the Vero Underwriting Team anytime during the transaction to discuss a quote or policy

Policy No.	Stage	Status	Term Start	Term End	Effective
SPX550037580	Alteration	Acceptable	31/07/2022	31/07/2023	31/08/2022

Policy No.	Stage	Status	Term Start	Term End	Effective
SPX550037580	Alteration	Declined	31/07/2022	31/07/2023	31/08/2022

The Vero Underwriting team will add a Referral Message which will provide details on their response. This is available to view in the Referral Messages table in **Referrals and Contact Details** section in the left-hand navigation menu as shown here.

Referrals & Contact Details

Broker Contact Details

Contact name

John Broker

Contact phone number   Email address

0400000000   john.broker@abcinsurance.com.au

Title	Comment	Date	User
Referral submitted	This transaction has been referred to the Vero Underwriting Team, contact on 1300 888 071	28/07/2022 6:31 pm	▮▮▮▮▮
Query about occupation code	Hi Vero Underwriting Team, Can you please review the attached file and confirm the occupation code I selected is correct? Thanks John.	28/07/2022 6:20 pm	

◁ Documents & Attachments   Insured Details ▷

How to Process a Cancellation

To complete a cancellation request, follow these steps:

1. Find and select the relevant policy in the Vero Portal Dashboard. Open the policy and click on the **Terminate** button found on the bottom left-hand side

2. Select the **Cancellation reason** in the Policy screen as shown here

3. Confirm the cancellation effective date is correct

4. Click on **Validate** or **Calculate**

5. The Stage will show Cancellation and the Status will show as **Acceptable**. Any Gross Premium refund/return (if applicable) will display as shown here. Select **Finalise** in the bottom right-hand side to complete the transaction and return the Vero Portal Dashboard.

How to Process a Renewal

To find a Vero Packages policy to renew enter the policy number or insured's details in the search field as shown here. For more detailed search options, select the Search tab in the top right-hand corner.

Once you enter the policy, you can make changes as required. If no changes need to be made, complete the **Duty of disclosure** questions to finalise the renewal process.

Contact Details

- For VeroEdge underwriting enquiries please contact your relevant SME Vero Underwriting Team or your local Vero Representative.

- For VeroEdge technical assistance please contact System Support on **1800 632 196** and make note of the Error reference if listed as shown here.

	Phone	Email
Austbrokers		austbrokers.sme@vero.com.au
Independent		independent.sme@vero.com.au
Internationals	1300 888 071	internationals.sme@vero.com.au
Steadfast		steadfast.sme@vero.com.au
Systems Support	1800 632 196	systemssupport@suncorp.com.au
Vero Credit Control	1300 132 746	verocreditcontrol@suncorp.com.au
Claims — New claims	1300 888 073	lodgeclaim@vero.com.au
Claims — Existing claims		claims@vero.com.au

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