

# WHERE COULD I USE LMI GROUP eSERVICES

## New Business

TASK	Research Industry for Scheme or Client	Identify Inherent Hazards for Insured & Cover Requirements	Present to Prospective Client	Identify Client Needs / Check Sums Insured / Gather Information for Underwriter	Decision on Covers to Offer & Insurers to Approach	Prepare Quote Slip & Underwriter Submission	Compare Terms <i>Wording, Limits, Exclusions, Conditions, Underwriter Security, Price</i>	Recommendations to Client	Place Cover
SPECIFICS & EXAMPLES	<ul style="list-style-type: none"> <li>Demonstrate knowledge of client's business</li> <li>Compile a report</li> <li>Produce a presentation (eg. scheme)</li> <li>Identify possible markets and competitors</li> </ul>	<ul style="list-style-type: none"> <li>Establish areas of exposure to discuss with client</li> <li>Identify special cover requirements and likely needs</li> <li>Possible associated activities</li> </ul>	<ul style="list-style-type: none"> <li>Explain need for covers</li> <li>Explain areas of exposure</li> <li>Explain to customer why information is required</li> <li>Cross-sell policies (current non-buyers)</li> <li>Explain areas of uninsurable exposure</li> </ul>	<ul style="list-style-type: none"> <li>Standard needs analysis questionnaire for each line of business</li> <li>Key questions</li> <li>Sums insured and sub-limits required</li> <li>Cover requirements and endorsements</li> </ul>	<ul style="list-style-type: none"> <li>Comparison of policies</li> <li>Endorsements required</li> <li>Determine if the cover matches the exposures</li> </ul>	<ul style="list-style-type: none"> <li>List endorsements</li> <li>List sub-limits</li> <li>Prepare schedule</li> </ul>	<ul style="list-style-type: none"> <li>Review terms against requested endorsements and covers</li> <li>Compare underwriter claim service</li> <li>Compare underwriter wordings</li> <li>Compare security of underwriters</li> </ul>	<ul style="list-style-type: none"> <li>Present to client</li> <li>Discuss 'gaps' in program and areas where needs cannot be met by the market</li> <li>Discuss major exclusions and cover restrictions</li> <li>Obtain client decision</li> </ul>	<ul style="list-style-type: none"> <li>Check underwriter quote against requested covers based on client's needs</li> <li>Prepare placing slip and endorsements or schedule</li> </ul>
LMI GROUP TOOL/COMPONENT	<b>LMI RiskCoach</b> <ul style="list-style-type: none"> <li>Hazard index</li> <li>Media</li> <li>Risk Description</li> <li>Service &amp; Process</li> <li>Risk Assessment</li> <li>The Market</li> </ul>	<b>LMI RiskCoach</b> <ul style="list-style-type: none"> <li>Hazard Index</li> <li>Risk Description</li> <li>Service &amp; Process</li> <li>Risk Assessment</li> <li>Connected or Interrelated Activities</li> </ul>	<b>LMI SupportServices</b> <ul style="list-style-type: none"> <li>Case Law</li> <li>Articles</li> <li>Points to Consider</li> <li>Knowledge Centre</li> </ul> <b>LMI RiskCoach</b> <ul style="list-style-type: none"> <li>Risk Assessment</li> <li>Checklist</li> </ul>	<b>LMI BICalculator</b> <ul style="list-style-type: none"> <li>BI sum insured calculation</li> </ul> <b>LMI RiskCoach</b> <ul style="list-style-type: none"> <li>Checklist</li> <li>Buildings Calculator</li> <li>Under-insurance Calculator</li> <li>Limit of Liability Calculator</li> <li>Endorsements (ISR)</li> </ul>	<b>LMI PolicyComparison</b> <ul style="list-style-type: none"> <li>Policy Comparisons</li> <li>Policy Wordings</li> </ul> <b>LMI PolicyCoach</b> <ul style="list-style-type: none"> <li>ISR Needs Analysis</li> <li>ISR Endorsements</li> <li>Review sub-limits and covers for industry</li> </ul>	<b>LMI PolicyCoach</b> <ul style="list-style-type: none"> <li>Preparation of Quote Slip (ISR)</li> </ul>	<b>LMI PolicyCoach</b> <ul style="list-style-type: none"> <li>Quote Comparisons</li> <li>Endorsements</li> </ul> <b>LMI SupportServices</b> <ul style="list-style-type: none"> <li>Financial Ratings</li> <li>Knowledge Centre</li> </ul>	<b>LMI PolicyComparison</b> <ul style="list-style-type: none"> <li>Policy Comparisons</li> <li>Policy Wordings</li> </ul> <b>LMI PolicyCoach</b> <ul style="list-style-type: none"> <li>Quote Slip (ISR)</li> </ul> <b>LMI BICalculator</b> <ul style="list-style-type: none"> <li>BI sum insured calculation</li> </ul> <b>LMI ContinuityCoach</b> <ul style="list-style-type: none"> <li>Continuity Planning (value-add)</li> </ul>	<b>LMI PolicyCoach</b> <ul style="list-style-type: none"> <li>Placing Slip (ISR)</li> </ul>

# WHERE COULD I USE LMI GROUP eSERVICES

## Renewal

TASK	Review Current Covers & Program	Initial Client Meeting to Establish Requirements	Check Sums Insured & Limits of Liability	Explain Proposed Renewal Program to Client	Prepare Quote Slip & Underwriter Submission	Place Cover
SPECIFICS & EXAMPLES	<ul style="list-style-type: none"> <li>Check business activities against current description</li> <li>Review current policy conditions</li> <li>Check endorsement made mid-term</li> <li>Identify any potential gaps in cover</li> <li>Review knowledge of client business and any additional information that may be required</li> <li>Identify possible new markets if remarketing is required</li> </ul>	<ul style="list-style-type: none"> <li>Validate current information on file and establish needs</li> <li>Check for changes in areas of exposure</li> <li>Discuss changes in business activities and gaps in current program</li> <li>Explain need for covers that are not in current program</li> </ul>	<ul style="list-style-type: none"> <li>Check sums insured for each line of business</li> <li>Check sub-limits required</li> <li>Add new endorsements</li> <li>Confirm accuracy of:               <ul style="list-style-type: none"> <li>BI Formula</li> <li>Understanding of ICOW and AICOW</li> <li>Rates of Gross Profit</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Explain main areas of exposure and any areas of uninsurable exposure now visible</li> <li>Outline requirements for proposed changes to program or new covers</li> <li>Discuss available markets for renewal</li> <li>Explain position regarding any previous claims</li> <li>Discuss new wordings available or changes to existing, and implications</li> </ul>	<ul style="list-style-type: none"> <li>Prepare Renewal Declaration and Renewal Quote Slip based on client meetings and information established</li> <li>Highlight changes in the following:               <ul style="list-style-type: none"> <li>Cover</li> <li>Limits</li> <li>Deductibles</li> <li>Endorsements</li> <li>Exclusions</li> </ul> </li> <li>Locate a Premium Funder</li> </ul>	<ul style="list-style-type: none"> <li>Review underwriter terms against Renewal Quote Slip and client requirements</li> <li>Discuss terms with client and obtain confirmation to place cover</li> <li>Crosscheck last renewal to current renewal</li> <li>Prepare Renewal Placing Slip and endorsements or schedule</li> </ul>
LMI GROUP TOOL/COMPONENT	<b>LMI RiskCoach</b> <ul style="list-style-type: none"> <li>Hazard Index</li> <li>Risk Description</li> <li>Service &amp; Process</li> <li>Risk Assessment</li> <li>The Market</li> <li>Significant Exposures</li> </ul> <b>LMI Support Services</b> <ul style="list-style-type: none"> <li>Policy Library</li> </ul> <b>LMI PolicyComparison</b> <ul style="list-style-type: none"> <li>Policy Comparisons</li> <li>Policy Wordings</li> </ul>	<b>LMI RiskCoach</b> <ul style="list-style-type: none"> <li>Hazard Index</li> <li>Risk Description</li> <li>Service &amp; Process</li> <li>Risk Assessment</li> <li>Connected or Interrelated Activities</li> <li>Types of Cover</li> <li>Sub-limits</li> </ul>	<b>LMI RiskCoach</b> <ul style="list-style-type: none"> <li>Checklist</li> <li>Buildings Calculator</li> <li>Under-insurance Calculator</li> <li>Limit of Liability Calculator</li> <li>Endorsements (ISR)</li> </ul> <b>LMI Bicalculator</b> <ul style="list-style-type: none"> <li>BI sum insured calculation</li> </ul>	<b>LMI RiskCoach</b> <ul style="list-style-type: none"> <li>Risk Assessment</li> <li>Checklist</li> </ul> <b>LMI SupportServices</b> <ul style="list-style-type: none"> <li>Market</li> <li>Financial Ratings</li> <li>Knowledge Centre</li> </ul> <b>LMI PolicyComparison</b> <ul style="list-style-type: none"> <li>Policy Version/Date</li> <li>Points to Consider</li> </ul>	<b>LMI PolicyComparison</b> <ul style="list-style-type: none"> <li>Policy Comparisons</li> <li>Policy Wordings</li> </ul> <b>LMI PolicyCoach</b> <ul style="list-style-type: none"> <li>ISR Needs Analysis</li> <li>Review Schedule (confirm all changes included)</li> </ul> <b>LMI SupportServices</b> <ul style="list-style-type: none"> <li>Financial Ratings</li> <li>Insurance Services</li> <li>Legislation</li> <li>Code of Practice</li> </ul>	<b>LMI PolicyCoach</b> <ul style="list-style-type: none"> <li>ISR Needs Analysis</li> <li>Review Schedule (confirm all changes included)</li> <li>Renewal Placing Slip (ISR)</li> </ul>