

ROLLING OUT SURA 360

PROGRESS SO FAR

SURA 360 has been rolled out to 6 Austbrokers. This has included an electronic interface to allow Brokers to launch 360 from CBS, making quotes and acceptances in both broker and SURA Commercial systems and thereby eliminating major manual workloads (in particular closings) within both the broking and underwriting organisations.

Feedback has been positive:

“AN EASY UP SELL FOR BUSINESS
INTERRUPTION AT A COMPETITIVE PRICE”
AB CITY STATE NOWRA

Despite encountering early teething issues with recurring referrals, intense investigation including limiting the issue by Austbrokers Business Technology, we've carried out and rectified, nevertheless over 500 new and renewal business transactions have been processed in the first 6 weeks of operation.

Product review meetings are also underway to emphasise policy features and benefits with continued positive market feedback.

“VERY COMPETITIVE ON
BOTH PRICE AND COVERAGE”
AB SYDNEY

Our focus during rollout has been to obtain Austbroker Partner feedback on 360. This has involved working closely with both the SURA Underwriters and Austbrokers partners and their Assistants to understand their processes and gain their insights into streamlining delivery.

“THIS AUTOMATES CLOSINGS –
I WON'T MISS HAVING TO TYPE THEM OUT”
BROKER ASSISTANT AB SYDNEY

Insights provided by Austbrokers Partners. We have listened and actioned to enhance the ongoing rollout this includes;

- A major upgrade to the sum insured relativity tables to improve 360 competitiveness on smaller risks
- The ability to edit the insureds name pulled thru from CBS to meet policy issuance requirements
- Elimination of alarm requirements for equipment breakdown coverage related to food spoilage
- A major simplification of policy level underwriting information related to the insured's principle place of business
- Default values for Post Loss Expenses designed to eliminate input omissions
- Enhanced “Evidence of Insurance” Documentation
- Simplification of referral thresholds for SURA underwriters to speed renewal activity
- Work is also underway on development of an underwriting data sheet (record of answers) for signoff by the insured i.e. an eProposal to streamline compliance