

DigitalEdge Policy for Flood



Hiscox FloodPlus API Integration

Cogitate DigitalEdge Policy for Flood is a state-of-the-art platform fully integrated with Hiscox and their FloodPlus product. With customizable workflows and streamlined processes, Cogitate DigitalEdge Policy for Flood simplifies policy management, reduces time-to-market, and empowers insurers to launch tailored flood products alongside traditional packages effortlessly. The platform offers submissions, tailored risk modeling, forms, and coverage options aligned with Hiscox's underwriting guidelines for flood, enabling insurers to deliver precise, personalized flood insurance solutions.

Diversified Flood Insurance

- Diversify Policy offerings with Primary Flood and Excess Flood Programs.
- Tailor Flood Insurance options based on location, property types, occupancy types, and flood risk.
- Cover losses on Property Damage, Personal belongings, and Loss of Use.
- Coverage Limit options include NFIP offerings, Private Insurer Flood Coverages, or Custom Coverage limits.
- Optimize flood insurance pricing with built-in Hiscox FloodPlus API.



Flood Risk Modeling

- Our platform for Flood Insurance encompasses property-level risk modeling to provide accurate risk information, ensuring more accurate rates and that each policy reflects the true flood risk profile of the property.
- Integrated with trusted data sources like e2Value and HazardHub, the system enables precise property assessments, delivering accurate risk evaluations and enhancing underwriting decisions.
- Depending on Hiscox API integration, Flood Risk Profiling is done on EC Diagram categorization, elevation height, property characteristics, and distance to water sources.

DigitalEdge Package

Core Functionalities

- **Seamless Application Processing** - A streamlined, intuitive interface simplifies the complex processes of quoting, underwriting, and policy management.
- **State-Specific Configurations** - Configure carrier availability, forms, and compliance rules specific to each state, ensuring that policies are fully compliant with local regulations.
- **Built-in Underwriting Tools** - Leverage advanced underwriting tools such as UW Alerts, which notify underwriters of potential issues identified using customizable automated underwriting rules and guide them through the decision-making process.
- **Comprehensive Policy Administration** - Manage policy lifecycle events seamlessly, including in-sequence endorsements, cancellations, reinstatements, renewals, and custom policy term durations. Our system ensures that policies are always up-to-date, compliant, and correctly administered.
- **Quote Version Control** - Keep track of all versions of quotes issued, ensuring that changes are well-documented and providing full transparency throughout the policy lifecycle.
- **Automated Alerts** - Our platform automatically triggers email communications at multiple stages of the policy journey, keeping all stakeholders informed and reducing manual follow-up tasks.
- **Centralized Account Hub** - Gain a comprehensive view of all accounts in the centralized Account Hub. Easily filter policies by journey status, track progress, and save user filter preferences to retain the preferred listing of policies.
- **Analytics** - Get valuable insights into your operations with analytics on quote-to-bind conversion rates, policy counts, and more.
- **Documents On-The-Fly** - Manage documents on the fly with our floating document upload and view buttons. This functionality allows agents and underwriters to upload, view, and manage policy documents seamlessly during the submission process without switching screen views.
- **Manage Workflow** - Customizable workflows defined on user roles (Agents/Underwriters).

Add-on integration services

- HelloSign for digital signatures and payment integration like ePayPolicy & One Inc.
- e2Value and HazardHub for property level risk assessment and replace cost value

About Cogitate

The Cogitate DigitalEdge Insurance Platform digitalizes insurance across the value chain, offering insurance carriers, MGAs, and program administrators a smooth transition to cloud-native, data-driven core underwriting, policy, billing, and claim applications. The AI-powered, unified insurance platform unlocks the value of first-party data and advances the power of third-party data for profitable growth, superior risk selection, and a streamlined, modern user experience.

Backed by more than 100 combined years of comprehensive experience and domain knowledge, our products are uniquely designed to meet the needs of insurance businesses of every size.

Contact Cogitate for more information at sales@cogitate.com or visit our website at www.cogitate.com.



Contact Us

sales@cogitate.com

+1-(770)-644-0685

www.cogitate.com