



Insurance

# **Excess & Surplus Offering for Duck Creek**

Revitalizing an Upbeat E&S Insurance Market

Welcome to a re-imagined Excess & Surplus (E&S) insurance process, powered by the dynamic partnership between Cognizant and Duck Creek. Our innovative solutions are designed to enhance your digital presence, streamline processes, and deliver exceptional value to your clients.

## Why Cognizant?

At Cognizant, we bring a wealth of expertise and a proven track record in providing business and IT solutions for E&S insurance. Our seasoned professionals have successfully implemented E&S solutions, ensuring seamless integration and optimized processes.

## Key Features of Our E&S Solutions

- **Comprehensive Playbook:** Comprehensive E&S Playbook that outlines the best practices, strategies, and accelerators to help you navigate the complexities of the E&S market
- **Submission Intake Automation:** Enhance efficiency and improve data quality for underwriting new business leveraging automated ACORD processes and agent engagement
- **Straight Through Processing (STP):** Streamline operations with automated processes for market clearance, STP solutions for low key risks, reducing manual data entry and minimizing errors within defined underwriting guidelines
- **Leveraging Duck Creek platform capabilities:** Effective leverage of the platform capabilities ranging from quote submission, transaction processing, forms generation, product development including adoption of bureau product templates and management of circular upgrades that yield rigorous time to market (TTM) and total cost of ownership (TCO) benefits

## End-to-End Value Delivery

We offer a comprehensive range of services, including

- Business Planning and Strategy
- Business Change Management
- Product Evaluation and Selection
- IT Roadmap Definition
- COTS Product System Integration
- Production Rollout
- Platform upgrades
- Application support and maintenance

As your transformation partner, we ensure you receive end-to-end value delivery.



# E&S Insurance: A Dynamic and Evolving Market

The E&S insurance market is dynamic and evolving, providing coverage for unique and high-risk exposures that standard insurance markets often avoid. With a \$30 billion untapped opportunity and 54% of customers feeling underinsured, there is substantial growth potential for our offerings in this sector.

**Empowering Underwriters:** The E&S market faces several challenges, including the need for better data quality for underwriting new businesses. Equipping underwriters with the right tools that automate key processes and boost efficiency coupled with essential manual underwriting workflows is crucial.

## Nuances of Implementing E&S

**Agency Management:** Wholesale brokers and retail brokers each bring unique expertise, creating a powerful synergy. Agency management processes are designed to accommodate these distinct roles and address their specific needs and underwriting responsiveness are key to fostering strong relationships with agents.

**Regulatory Compliance:** The Non-Admitted and Reinsurance Reform Act (NRA) of 2010 mandates that the laws and regulations of the insured's Home State govern surplus lines policy transactions.

Premium Tax calculation and reporting are achieved within Duck Creek utilizing framework used for rates, taxes and fees, downstream data flow via Duck Creek Clarity and also through integrations with vendor products such as ILSA / ReSource Pro.

Compliance requirements vary by state, with specific licenses and documentation needed in some regions. Efficient processes for managing Diligent Effort process and regulatory forms are achieved using Duck Creek's forms component.

States such as Illinois have special compliance processes. The Surplus Line Association of Illinois (SLAI) requires pre-bind and post-bind recording of policy and tax information using a token. This process can be seamlessly managed either manually or automatically through integration with SLAI.

## Future Outlook

The future of the E&S market looks promising, with insurers focusing on providing value-added services and leveraging technology to improve customer experience. The market is expected to continue growing, driven by the increasing demand for specialized insurance products. Our global team of experts, comprehensive solution accelerators, and E&S playbook position us as a trusted transformation partner, ensuring end-to-end value delivery from business planning and strategy to application development and support.



Cognizant (Nasdaq-100: CTSI) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at [www.cognizant.com](http://www.cognizant.com) or follow us @Cognizant.

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