



FirstBest Announces Front Office Solution for Specialty Lines Insurers

Highly Configurable Underwriting Solution for Complex Risks to Deliver Increased Underwriting Profitability and World-Class Broker Service

BEDFORD, MA, April 12, 2011 – [FirstBest® Systems, Inc.](#), provider of [insurance software](#) for standard- and specialty commercial-lines insurance companies, today announced the availability of the FirstBest front office solution for specialty-lines carriers. The new solution enables specialty insurers to seize new market opportunities, drive underwriting profitability in new and existing markets and improve service to brokers. The solution includes rapidly configured applications that bring in external data, incorporate modeling tools, and deliver precision pricing and stronger underwriting discipline.

The specialty market must accommodate a wide variety of unique risks and requires more operational and system flexibility to meet insurer, broker and insured needs. Whether they compete for quality submissions in this market, provide niche solutions through programs and MGAs/MGUs, or participate in line-slip or fronting arrangements, specialty carriers must be able to adjust their processes and systems to both the risk characteristics and the way they work with individual markets and brokers.

“Specialty insurance requires its own set of automation solutions for underwriting and connectivity between the brokers, given the complexity and uniqueness of risks. SMA’s latest research (Applying Smarts to Underwriting) reflects a high increase in IT spending in specialty lines underwriting,” said Deborah Smallwood, Founder of insurance strategic advisory firm Strategy Meets Action. “Today, insurers are looking beyond legacy policy administration systems, spreadsheets, side tools, email, and manual processes, to a modern and flexible underwriting management system that enables specialty underwriting automation yet still provides the high-touch underwriting model. This type of technology supports the art of underwriting complex risks with workflow that brings all of the information and loss analysis data to the underwriter desktop and provides a high-touch collaborative broker experience that builds loyalty. It delivers the full suite of support and automation that specialty lines need to compete in today’s market.”

FirstBest’s front office solution brings flexibility, productivity and quality to specialty lines underwriting. The solution is unique in delivering:

- **More accurate pricing for each risk** – Flexible workflow enables specialty lines carriers to capture just the right data about the specific risk while also leveraging third-party data and specialized, integrated modeling tools. Now underwriters have all that information at their fingertips to accurately price and tailor terms and conditions to the risk characteristics in order to provide competitive quotations that also protect their profitability.
- **Business agility** – The highly-configurable solution includes underwriting, broker portal, and upload components that can be rapidly tailored and deployed across different specialty lines as appropriate, enabling carriers to quickly capitalize on new market opportunities without extensive development and

delays. It includes configurable workflow, business rules and screens, as well as configurable data fields, values, class codes, and roles.

- **Underwriting discipline** – The solution helps specialty lines carriers build a profitable book by embedding underwriting quality and discipline throughout the process with contextual supplemental questions, risk appetite rules, third-party services, models, production rating and pricing rules, checklists, electronic letters of authority, and automated referral detection and processing.
- **World-class broker service** – By bringing productivity and quality to the underwriter, the solution enables insurers to deliver faster decisions to brokers, helping the broker provide service to their customer. In addition, it provides adaptive collaboration tools to streamline communication between underwriters and brokers. Finally, where appropriate, it allows brokers to expedite the submission process with easier entry, appetite alerts, pre-clearance, broker quote and bind, and visibility. It gives brokers optimal service that fits the risk, the broker and the distribution model.

"Our solutions deliver a degree of configurability, collaboration, and broker ease of use that specialty lines have not experienced before," said John Belizaire, CEO and Founder of FirstBest. "Carriers can now capture and fully utilize all of the risk, third-party data, and modeling needed to analyze a risk and price it accurately, to enter and capitalize on new market opportunities, and to provide top-notch broker service in a cost-effective way. That's why leading carriers work with FirstBest to transform their underwriting and broker relationships."

The FirstBest front office solution for specialty carriers is available today. To learn more, please visit www.firstbest.com/specialty

About FirstBest - [FirstBest® Systems](#) delivers [insurance software](#) solutions that help MGAs, MGUs, standard commercial- and specialty-lines carriers drive premium growth, scale their business and achieve high service levels with agents. The proven [FirstBest Front Office Suite](#) includes modular agency upload, agent portal and underwriting workstation applications. Companies such as AMERISAFE, Inc., a specialty writer of workers compensation insurance for hazardous industries, ICW Specialty Property Group, and Pacific Compensation Insurance Company, a specialty writer of workers' compensation insurance, rely on FirstBest solutions to improve underwriting efficiencies and quality, institutionalize knowledge and best practices and empower everyone in the process to quote, collaborate, issue, and bind business on a single real-time platform.

For more information, visit www.firstbest.com or call 1.888.863.6095.

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