

The SimplyBind Experience



What is the SimplyBind Experience on Coterie's Dashboard?

The SimplyBind Experience is a new way of quoting on our Dashboard using data in real-time to identify, evaluate, and bind insurance for small businesses – consistently and transparently. With just a name and address, Coterie prefills the necessary underwriting information for you to edit and confirm. When we provide suggested coverages along with a bindable quote.

The whole process takes less than a minute! Watch a demo video [here](#).

Does anything change to my existing or ready to bind policies?

No, everything on your dashboard will remain as is, you will see the new changes when you click "+ New Quote".

A green button with a white border and rounded corners, containing the text "+ New Quote" in white.

When you click on a policy that is in a "Ready to Bind" status, it will get refreshed and re-rated in real time, just like in our previous experience.

Can I change any of the information gathered on the business?

Yes, you will have the opportunity to review and update the prefilled information. We will populate different industries and NAICS codes, if you are looking for a different industry, select "Enter a different primary industry" and search for the industry.

A screenshot of a web form titled "Which industry best describes the majority of your client's revenue?". It features two radio button options: "Certified Public Accountants' Offices (CPAs) (NAICS code: 541211)" and "Payroll Processing and Talent Payment Services (NAICS code: 541214)". Below these is a link "Are these not accurate? Enter a different primary industry." and a green "Next" button at the bottom.

Which industry best describes the majority of your client's revenue?

☒ Certified Public Accountants' Offices (CPAs)
(NAICS code: 541211)

☐ Payroll Processing and Talent Payment
Services
(NAICS code: 541214)

[Are these not accurate?
Enter a different primary industry.](#)

Next

After clicking "Next", you will be asked to confirm all prefilled business details or click into the white cells to edit specific information. When everything looks good, click "Confirm" to select coverages and confirm the line of business.

The business I input was declined, what can I do?

After quoting on the SimplyBind Experience, you will be provided with the reason for each risk declination. We are up front with how we underwrite. We are doing the hard work behind the scenes to give you a fast answer so you can easily place the business with Coterie. You can always reach out to our customer support team support@coterieinsurance.com just as before.

What does your new underwriting engine do exactly?

The Coterie Insurance underwriting engine contains cataloged versions of our underwriting guideline rules, which are then systematically applied to the business information you provide to underwrite and price the risk.

What are the data sources being used for your underwriting?

We obtain business, location, permit, and other publicly available, non-personally identifiable data which we validate and use in real-time to underwrite each risk. Similar to when you input a Vehicle Identification Number (VIN), multiple data points are accessed to bring back intelligence on the automobile you are about to quote.

We use over 1,200 data points from eight sources to prefill information about the business. Coterie will display some of the variables that impacted underwriting. If that information is not accurate, you will have the opportunity to review and update that field.

Coterie used to ask for past claims information and SimplyBind Experience does not, why?

At Coterie we understand claims happens. With small businesses, claims history is less credible to the underwriting evaluation. So instead of asking the claims question, we want to make you aware of our guidelines, but won't require you to answer any detailed questions on those losses. We will use other information about the business to assess risk.

Our current guideline for claims is that we will not accept a business that has more than 3 claims in a 5-year period with no single loss exceeding \$15,000.