

QUALITY QUOTE SUBMISSIONS

The team at SUU are committed to delivering **peace of mind** by providing the highest level of service to quote requests. The quality of information submitted with your quote request determines if and how quickly we can provide a quote.

IMPROVING TURN-AROUND TIMES

At Strata Unit Underwriters, we are committed to providing the highest level of service and prompt turn around however to assist us we need to know as much as possible about the risk.

The quality of information submitted with a quote request can assist a Body Corporate in obtaining a quote and subsequent cover. Similarly, the absence of information could lead to a decline when in fact the risk may have been quotable.

With increased volume of quote requests received, SUU will only be reviewing quality quote submissions. This will allow our underwriters to focus on thoroughly evaluating each submission on its individual merits.

QUALITY QUOTE SUBMISSIONS

Quality quote submissions typically include the following information:

- Accurate and complete property information including, but not limited to, address, age, number of lots, construction materials, and types of occupancy, etc.
- Accurate and up-to-date claims history.
- Detailed information about any known hazards or defects:
 - Including full description & impact of known defects,
 - Defect repair plan including details of any agreed scope of works, expected costs & tender documents which include dates/timelines and steps being taken,
 - Risk management actions being undertaken to control/mitigate exposures prior to rectification being completed,
 - Details of the original builder's involvement in defect rectification.
- Attach all relevant reporting information available from all stakeholders with a detailed summary of all report findings & copies of the reports.
- Any other information that would assist our review.

We understand that preparing a high-quality quote submission can be time-consuming however we believe that this extra effort in the initial submission will reduce the number of questions seeking additional information, ultimately reducing the burden and workload on both SUU and our broker partners. Lack of quality data in a quote submission may lead to a decline to quote response.

Where SUU receive a quality submission from an alternative broker, each quote submission will be reviewed on their own merits, which could lead to a quote being provided to a broker on a previously declined submission. The onus is not on SUU to advise that a quote has been provided; it is the responsibility of our broker partners to provide all information available to give their clients the best chance in obtaining a quotation for their property.

RESERVING

SUU does not have an automatic reserving policy on all quote opportunities due to the limitation of market competitiveness, increased use of quote automation, and legislative requirements to obtain multiple quotes and options for Owners Corporations.

However, on occasion SUU will elect to reserve a quote to a particular broker partner. Upon request, consideration may be given. Prior to our confirmation that the quote has been reserved, we will request:

1. Presented growth opportunities and a willingness to support SUU.
2. Provide a high-quality quote submission with support for all relevant documentation.
3. Intention to recommend SUU's quote to the insured.

Due to the increased use of automation and online quoting tools and the inability to restrict quotes being obtained on these tools, reserving will not be available where an SUU quote is provided via one of these tools / platforms.

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