

iBIS Enhancement for CPP Property Rates

On 12/10/2014, iBIS will automatically search for ISO specific Loss Cost information at quick quote time for CPP Property which will reduce the number of Underwriting referrals to gain an initial premium indication.

This feature includes two new fields on the iBIS Property Coverage screen: Building for Loss Costs and Occupant for Loss Costs. These new fields correlate with information from the ISO Loss Cost Report, and help to apply the specific rates for the account you're quoting.

When ISO indicates only one Building and one Occupant at a given location, these new fields will prefill with the building and occupant information and nothing further will need to be done.



When multiple Buildings or Occupants are listed at a given location, you will be prompted on the iBIS Error Information screen to select a Building and/or Occupant (see example below).



Once a selection is made in the Building for Loss Costs field, options will then become available in the Occupant for Loss Cost field (see example below).



Remember, a Quick Quote is an initial price indication only and cannot be bound. You must submit an "Underwritten Quote" to secure first in status and Underwriting approval for coverage and pricing.

If you have any questions on what to select in the new Loss Cost fields, please contact your Underwriter or Field Manager. If you have any other iBIS questions please contact eBusiness Support at 1-800-234-1133 extension 3000 or send us an email at agencyervices@fmins.com.