
Travelers Is Driving More Accurate Commercial Auto Pricing, Follow Big "I" CEO On Twitter, & Coalition Ease Of Business Enhancement, And Bonus Incentive

Travelers Is Driving More Accurate Commercial Auto Pricing

Travelers uses a credit-based **Insurance Score** to deliver more accurate pricing. It is one of many variables they consider when evaluating risk, including: vehicle type, motor vehicle records and accident history.

Many insurance carriers already use credit-based insurance scores to price personal and commercial insurance policies. Travelers understands how important credit information is to customers and would like to provide more information about how it is used.

What is Travelers Insurance Score?

Travelers Insurance Score is a credit-based insurance score developed by Travelers. It's important to understand that it is *not* the same as a personal FICO® or even a D&B® business credit score, and that the credit information they use does *not* impact a customer's credit score. It simply ensures that Travelers can deliver the most accurate pricing possible on each commercial auto policy issued.

A **Travelers Insurance Score** is calculated at the time of quoting and is not shared with any third parties.

For companies with a D&B rating, the **Travelers Insurance Score** will also be one of the variables used to determine price.

How exactly does it work?

Three pieces of information allow Travelers access to data that is used to develop a Travelers Insurance Score: the business owner's name, home address and date of birth. Agents will request these pieces of information after receiving consent from the business owner (or the most senior manager of the day-to-day business). Travelers will then obtain the personal credit information necessary to generate the Travelers Insurance Score. ¹

- No additional sensitive personal information, such as a social security number, is required.
- Consent to access a personal credit report is required to obtain coverage. Without it, they can provide a premium estimate, but cannot finalize or issue a commercial auto policy - regardless of fleet size.
- Though not required, existing Travelers customers can choose to opt in to a credit-based insurance score at their next renewal.

If you have any questions about Travelers or the **Commercial Auto - Monoline** product, please contact **Big "I" Markets** Commercial Underwriter Tom Spires at tom.spires@iiaba.net or Claire McCormack at claire.mccormack@iiaba.net.

1-Insurance scores are only used in states where the practice is permitted by law.

SPECIAL FEATURE

Follow Big "I" CEO on Twitter

Ever wonder what the President and CEO of your national association is doing on your behalf? Follow IIABA leader Bob Rusbuldt on Twitter at @BobRusbuldt to stay up-to-date on a wide breadth of Big "I" initiatives.

You'll see timely updates on government affairs and national endeavors such as Trusted Choice, but also big happenings on Big "I" Markets, like our obtaining E&S licenses nationally or offering you great new products to grow your business like Coalition Cyber.

Recently Bob has tweeted about state association achievements, industry news, and must-read articles from *IA* magazine.

Don't miss out! Follow Bob today to learn what our leader is doing every day on behalf of independent agents and our great industry!

Coalition Ease of Business Enhancement, and Bonus Incentive

Great news from our Coalition cyber liability program that will make your life easier: surplus lines taxes and fees no longer need to be calculated! As highly requested by our members, Big "I" Markets worked with Coalition to automatically populate the applicable taxes and fees on the quotes, binders and policies.

Cyber threats are scary! Don't spend your Halloween shaking over the fear that your agency has not offered a Cyber Liability quote to all commercial clients. Log in to Big "I" Markets today and request a quote or contact Carla McGee to discuss bulk quoting your commercial book.

For a limited time, your agency can earn a bonus incentive on this product, too. Bind 25-150 Coalition cyber policies through Big "I" Markets by 1/01/2019 to receive the following bonus in addition to your standard commission!

25 Policies - 6% Bonus
50 Policies - 7% Bonus
100 Policies - 8% Bonus
150 Policies - 10% Bonus

If you're new to quoting cyber, watch our brief How to Request a Coalition Cyber Quote video for an overview of the process.

Get started today at www.bigimarkets.com!

Bonuses will be calculated based on premium and paid in a lump sum by 1/31/2019.

WEBINARS

In The Aftermath of the Storm: An Agent's Perspective Big "I" Virtual University

Date: Wednesday, November 17

Time: 1:00 - 2:30pm EST

Cost: \$79 (includes live presentation, recording and written transcript)

Summary:

In October 2016, Hurricane Matthew devastated Lumberton, North Carolina with record setting rainfall and subsequent flooding, the likes of which Lumberton had never seen before. Danny Cook, an agent for more than 20 years, will share his experiences of life after the storm and how you can better prepare your agency if it happens to your town.

You will come away from this workshop with:

- What your agency should expect as the storm skies turn to blue skies
- How to deal with flood claims
- Other important things an agent should know like helpful endorsements and common misconceptions, and
- If your agency is truly ready for the next disaster

CE credits are available in select states. Check web page for details. Please send any questions to VU staff. Review all VU education offerings here.

Registration:

[CLICK HERE TO REGISTER](#)

NEW Lightning Learning for November Big "I" Virtual University

Dates: November 8, 19, 27

Time: 11:30 - 11:50am EST

Cost: \$9.99 (includes all three sessions)

Summary:

The VU's October Lightning Learning series features three 20-minute sessions dedicated to Trailers, BAP Coverage Symbols & Endorsements Even if you can't participate in the live sessions, you will receive a link to the on-demand recordings and can listen to them at your leisure. Register once and attend:

- **November 8 - Trailers, Trailers Everywhere – But Which Policy Provides Coverage**

Amazingly, trailers is one of the most common topics asked about in the VU's Ask an Expert (AAE) service. Faculty members have answered just about every trailer-related question at least 10 times.

- Which policy responds when?
- Is it the BAP or PAP that responds?
- It's a non-owned trailer being pulled by an owned auto – which policy....?

In this session we study the coverage questions surrounding trailers. We answer these and many other questions.

- **November 19 – Secrets Within BAP Coverage Symbols**

This session introduces and details the 10 defined BAP coverage symbols and addresses some gaps created when certain symbols, or combination of symbols are used. Beyond the 10 "defined" symbols, the ability to create and use "self-defined" coverage symbols is discussed along with various endorsements that can extend coverage to certain vehicles.

Participants in this session learn:

- Why Symbols 2+8+9 do NOT equal Symbol 1
- The gaps created by underwriter requests
- Why the "You" of the policy matters in relation to coverage symbols
- Which endorsements can be used to extend coverage to "unique" autos

- **November 27 – Three BAP Endorsements Every Agent Should Consider**

ISO offers more than 100 BAP endorsements. Out of this mass, most designed to meet the needs of a specific class of insured, there are at least three every insured should consider:

- Employees as Insureds (CA 99 33);
- Auto Loan/Lease Gap Coverage (CA 20 71); and
- Rental Reimbursement (CA 99 23).

In this session we introduce and describe each of these important endorsements.

Consider presenting conference style for the entire agency to benefit. Please send any questions to VU staff.

Registration:

[CLICK HERE TO REGISTER](#)

TWO FOR TUESDAY TRIVIA

Be one of the first five with the correct answers and win a \$5 gift card (Starbucks, Dunkin' Donuts, Baskin Robbins, or Krispy Kreme).

Don't forget to answer the Tie Breaker!

1. The first movie of what comedy duo premiered on this day in 1940?
2. What are the three criteria needed to create a Travelers Insurance Score for Commercial Auto?
3. To which Big "I" state association did Bob Rusbuldt tweet congratulations on the occasion of its 125th anniversary?

TIE BREAKER

TB - Which *Friends* star had to prove he/she was not in England when a look-alike stole a case of beer?

LAST WEEK'S MOST CLICKED LINKS

Here are the top three items that got BIM agents clicking from our last edition... see what you missed!

1. Identity Fraud examples
2. Jewelry Insurance - Jewelers Mutual
3. Coalition Cyber - Customizable Solicitation Flyer

BIG "I" MARKETS SALE OF THE WEEK

Congratulations to our agent in Ohio on a **Bonds - Bid, Contractor, Performance, Surety** sale of **\$44,329** in premium!