



# insurercore

## How Insurercore can help you cope with the 'new normal'

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In the blog we posted on 20 March, I said Insurercore was built to aid the market through these uncertain times. To briefly reiterate, Insurercore is a digital marketplace built specifically for the intermediated insurance market. Following our successful participation in the first Lloyd's of London Lab cohort, we have been rolling our platform out to the market. In 2019, we announced our partnership with BIBA, and the

platform was highlighted in the BIBA 2020 Manifesto.

Let's now look at practical ways in which your business can use Insurercore to navigate the dilemmas we are currently facing.

### 1. Set Your Stall Out

Every company on the Insurercore platform can advertise their risk appetite and capacity needs, as well as the expertise of their employees. As an industry, we are often guilty of working in silos, even within our own companies. This means that more often than not companies are only known for one thing.

When I was an underwriter, I remember a broker who had been regularly coming to see me complaining about needing to find a renewable energy market. It was at this point I mentioned that our own renewable energy team sat behind me and had done since he had been coming to see me. Insurercore eliminates this problem, by clearly presenting your whole offering in a storefront manner.

Insurercore is a platform solely for Commercial Insurance, so in a time where we have all dispersed and are working in isolation, our centralisation of data really adds value to our users.

### 2) The Well's Gone Dry

One problem that we are all facing under current conditions is that our traditional lines of communication have been cut. With key events, conferences and the often just as important socialising being cancelled, information is much harder to come by.

Insurercore is an effective antidote to this problem. By using our Notification Feed, you can promote product launches, appetite changes or any pertinent information you want the market to know. At the same time, you are kept up to date on the goings on in the market.



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Our analytics package is another tool that helps you keep up to date. Our personalised analytics will be able to tell you how well certain products are doing, who is viewing them, and where they are being viewed from, on top of numerous other details. In addition to this, we can also provide platform-wide statistics, giving you fresh data on how trends are developing in the market, and which product lines are most in demand - all in near-real time.

### 3) In the moment

It's fair to say that 'uncertainty' is a fairly common theme for us all at the moment, and flexibility is the name of the game right now. Insurercore was built with flexibility as a priority, with all products and profiles instantly updatable. One of the problems with certain directories - both paper and digital - is that the user doesn't have the ability to update their offerings quickly. On Insurercore, it's the users who control the data, ensuring it is constantly up to date, which means they can communicate their risk appetites, responses to events, or changes in circumstances, almost as they happen.

### 4) Find and be Found

Our search functionality makes finding new potential brokers fast and simple – and they can find you. With more than 15 filters based purely on Commercial Insurance, ranging from Territory to Line or Placement Type, finding the right offering is a precise operation.

Now more than ever, as the landscape around us constantly changes, we will need to reach outside our traditional circles. We truly believe the best way to do this is through the Insurercore Advanced Search. This allows you to avoid wasted time engaging the wrong people, or declining risks that you don't want to be presented with.

Insurercore was built by market professionals with the aim of easing the pain points we had experienced in broking or underwriting risk. As such, it mirrors the way in which business is done in normal times (with a few added extras), just in a digital way. Flexible digital trading is at the heart of Insurercore, which makes our model a perfect fit for times of great uncertainty when the normal rules of business are so severely disrupted.



*Due to the current situation we will be waving our usual onboarding fee and will gladly assist in the setting up of your Products and Profiles.*