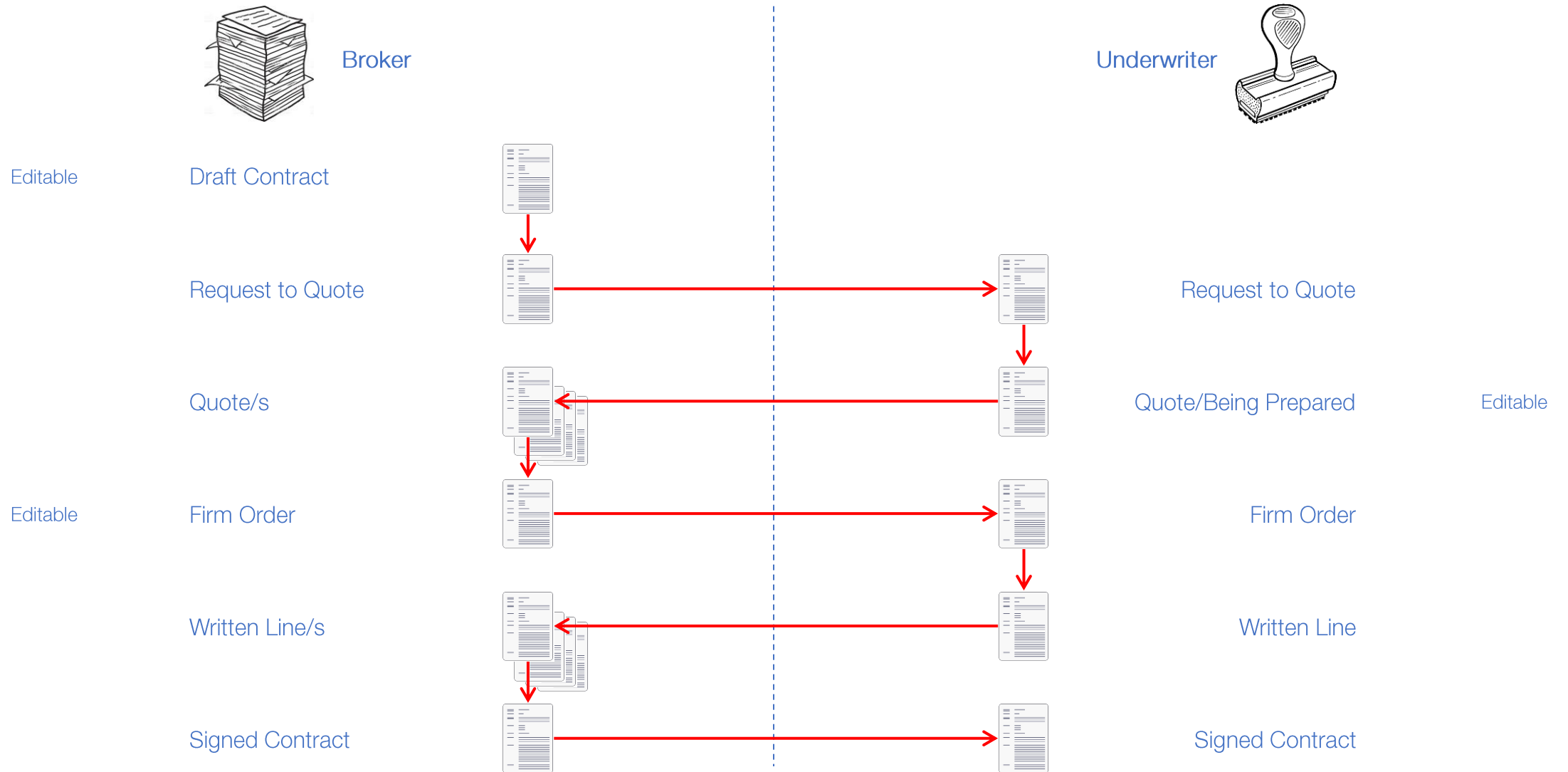


Placing Contracts on the Whitespace Platform: Simple Workflow



The Whitespace Platform enables brokers and underwriters to offer, negotiate, place and bind (re)insurance contracts digitally and securely across all classes of business.

The Whitespace Platform Interface

Dashboard

WHITESPACE Verisk

Good afternoon, James.

Select My Actions for risks requiring your attention

Wantage Underwriting

Buttons: All, My Actions, Recently Viewed, Pinned Risks, Labels, Reset Filters

Risk Name	Status	Type	UMR	Owner	Inception Date	Actions
Archer Freight	Quote Being Prepared	Open Market	B2317S47632090313	James Hatton	01 Aug 2022	
TestVertical	Signed	Open Market	B2317WST38052910C	James Hatton	01 Aug 2019	
Archer Freight	50% Firm Order	Open Market	B2317S47632090314	James Hatton	01 Aug 2022	
Manganese	Quoted	Open Market	B2317WST380529115	James Hatton		

As the 'front page' of the Whitespace Platform, the dashboard displays a chronological list of all the user's contracts. This list can be extensively filtered and searched.

Click on a contract to open its overview.

Contract Overview

Risk Overview History Risk Settings

Compare

Archer Freight USD 20,000,000

Quote Being Prepared B2317S47632090313

Wantage Underwriting Today 12:33 Quote Being Prepared 1

Requests to Quote

Declined

Wantage Underwriting 17 Feb 2023 14:10 Request to Quote 2

Wantage Underwriting 17 Feb 2023 13:34 Request to Quote 1

The full contract record shows every instance of the specified contract at all stages, listed chronologically by stage.

Click on a contract instance to open it.

Preparing A Quote

The Quote Details Panel

The optional 'Quote Details' panel provides underwriters the opportunity to summarise the terms of their offer for the broker.

Although the panel is not part of the contract, the platform does make use of certain elements of the data.

Contract View

Contract view shows the full contract in MRC format, with contract headings and their associated text clearly delineated.

During quote preparation, the contract can be edited, and data can be fully tagged as per the most recent iteration of the CDR.

Quotes are sent via the blue 'Actions' menu.

Completing Contracts

Writing a Line

The 'Add a Line' form is shown with a close button (X) in the top right. It includes a 'Line Guidance: 50%' label and an 'Accept offer at: 50 %' input field. A checkbox labeled 'Use this stamp' is checked. Below this is a stamp area with the Lloyd's logo, 'Lloyd's 2350', 'Year of Account: 2023', and a risk code 'ARG103409874'. The stamp also shows '0% WRITTEN', 'N/A SIGNED', the date '03 Jul 2023 12:40 CEST', the name 'James Hatton', and 'Lloyd's Underwriter Syndicate No. 2350 TSD'. There are fields for 'Risk Code' and 'Reference Description (optional)'. Below the stamp area is a 'Line Conditions' section with a dropdown showing '1 Condition(s)'. A 'Subjectivities' section is also visible. A 'Security Details' section is partially visible at the bottom. A '1 Condition(s)' dropdown menu is open, showing options: 'Line to stand.', 'All changes and alterations to the contract to be agreed.', 'Subject to nil loss record in previous 12pm.', 'Excluding letters of credit and outstanding claims advances.', and 'Underwriters reserve the right to amend the premium in respect of assets attaching to the programme after the inception date if loss record deteriorates into our layer.'

When a firm order is acceptable, the underwriter can add a written line using one of the organisation's pre-configured stamps.

Written lines require references, and can include other data, including conditions and subjectivity responses.

Signed Contracts

The 'Signed Contracts' view shows a list of signed lines. The top section is 'REINSURER'S LIABILITY' with the text 'circumstances so require this should be read as a reference to contracts in the plural. LMA3333 (amended)'. Below this is the 'WRITTEN LINES' section. It contains two entries. The first entry is for 'Lloyd's 2350' with a stamp showing '50% WRITTEN', '45% SIGNED', 'YOA: 2023', '23 Nov 2022 15:57 CET', 'Underwriter Tim', and 'Lloyd's Underwriter Syndicate No. 2350 TSD'. The second entry is for 'MESSINA UNDERWRITING' with a stamp showing '50% WRITTEN', '50% SIGNED', '23 Nov 2022 16:03 CET', 'Francis Boli', and 'Lloyd's Syndicate No.1444'. A 'Manage Lines' button is at the bottom. The bottom of the screen shows 'ORDER HEREON' and 'As per total signed lines as detailed in Security Details.'

Once the contract has been signed by the broker, it displays all the lines written on it, with the lead underwriter at the top.

Further Functionality

Exporting Contracts

Export

Sections:

- ☒ Risk Details
- ☒ Information
- ☒ Subscription Agreement
- ☒ Fiscal And Regulatory
- ☒ Broker Remuneration And Deductions
- ☒ Security Details

Settings:

- ☒ Add company logo?
- ☐ Custom top margin?
- ☒ Include UMR in Header?
- ☒ Blank pages after stamps?
- ☐ Include Internal Review Details
- ☒ Include Attachments (PDF only)

File Format:

- ☒ PDF
- ☐ Word

Font Style:

- ☐ Sans-serif
- ☒ Serif

Proceed

23 Nov 2022 16:03 CET

A specific contract instance can be flexibly exported as a PDF or MS Word document at any time. PDFs can include some or all attachments as required.

Other Core Systems

In addition to the primary functionality demonstrated here, the Whitespace Platform also offers:

- Cutting edge CDR / Blueprint 3 compliance via our 'Defined Data' tagging system
- Granular attachment functions
- Full quote persistence via the 'Bindable Quotes' functionality
- Non-binding 'Indicative' quoting
- Illustrative 'Market-Only' contracts
- Full side-by-side contract comparison highlighting differences
- Sectioned contracts
- Verticalised contracts
- Detailed contract endorsements, including mid-term participant changes
- In-platform facility agreements for consortia and other forms of binding authority
- Extensive alert/notification systems
- Chat functionality
- A permanent detailed contract history
- Full integration to your systems via API and/or Azure Service Bus Queues
- MI Reporting functions
- Advanced templating
- System self-management via the Admin Portal