Insurance Solutions for Professional Liability

Core insurance software, purpose built for your unique business requirements.
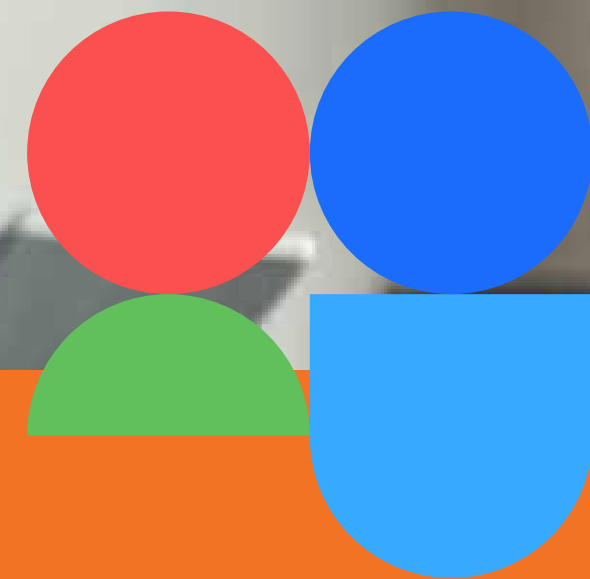
Transformative Solutions Reshaping The Professional Liability Insurance Landscape

Professional liability insurers grapple with multifaceted challenges in today's dynamic insurance landscape, especially when catering to various professional sectors such as healthcare, legal, and corporate governance. The complexities of diverse professions, such as doctors and healthcare professionals, accountants, IT and general business consultants, present unique challenges. Additionally, the evolving regulations and the increasing frequency of claims incidences within these specific professions pose significant hurdles.

Addressing the intricate challenges of these diverse professional sectors, OneShield's SaaS platforms streamline policy administration, ensure compliance, and support tailored coverage solutions. With specialized underwriting tools, configurability, multi-distribution channels, advanced analytics, and enhanced customer engagement, our solutions empower insurers to adapt seamlessly to changing regulatory needs, optimize their insurance offerings, and strengthen client relationships.

Our single platform integrates policy, billing, rating, and claims for streamlined operations, while our implementation success and all-inclusive pricing model offer speed-to-value and cost predictability.

Entity Management

OneShield provides customer centered, entity management capabilities that improve client visibility for internal underwriting, administration, and claims professionals. This feature will capture the relationships of the professionals and the movement across entities, including ability to produce certificates of insurance.

Insurers have flexibility to issue a master policy or individual policies with a comprehensive view of client and individual policy coverages, limits, deductibles, journal entries, claims documentation, applicable excess coverage, and more, based on workflows and responsibilities.
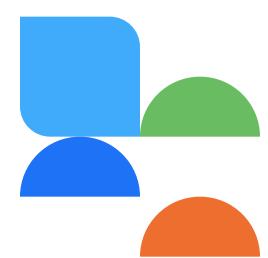
For more information, download our related ebook:

Full Entity Management for Professional Liability: A game changer for clients, employees & insurers.

Enhance Your Professional Liability Insurance Operations with OneShield

Addressing the unique challenges of professional services risk management demands specialized solutions.

OneShield's comprehensive Policy, Billing, and Claims Administration Solutions are meticulously designed to provide the essential tools and capabilities, optimizing, and streamlining processes in the vast landscape of Professional Liability Insurance.

Tailored Solutions That Transform Professional Liability Insurance Management

OneShield's SaaS solutions provide specialized underwriting, rating, policy administration, billing and claims tools to effectively manage professional service-related risks.

1 Tailored Risk Management

In the realm of Professional Liability Insurance, precise risk assessment is paramount. OneShield supports multiple rating units based on area of practice, specialties, and professional exposures (i.e. billable hours, employment status, years in practice, hospital beds, years in practice, etc.).

2 Configurability & Adaptability

Adapt to evolving market conditions and client demands seamlessly. Our highly configurable platform allows you to tailor your underwriting processes, coverage offerings, and policy management to meet the specific needs of your professional liability business.

3 Multi-Distribution Channels

Expand your market reach by engaging customers through various distribution channels, including affinity groups, professional organizations, brokers, agents, and digital platforms. Our advanced insurance solutions support multi-channel distribution to connect with your audience effectively.

4 Advanced Analytics and Reporting

Expand your market reach by engaging customers through various distribution channels, including affinity groups, professional organizations, brokers, agents, and digital platforms. Our advanced insurance solutions support multi-channel distribution to connect with your audience effectively.

5 Enhanced Customer Engagement

Strengthen your relationships with policyholders through self-service portals and personalized communication, including certificates of insurance. Enhance customer satisfaction and loyalty in the Professional Liability Insurance sector.

6 Single Platform

Our robust suite of insurance software solutions, encompassing policy, billing, rating, and claims capabilities, is seamlessly integrated into a unified platform for streamlined operations and enhanced efficiency.

7 Implementation Success

Rapid delivery of a Minimum Lovable Product (MLP) through the effective fusion of our technology and deep insurance domain knowledge, ensuring swift speed-to-value for clients.

8 All-Inclusive Pricing Model

Our annual license fee can encompass software, maintenance, hosting, implementation, and upgrades. This pricing model alleviates variable fees, such as large upfront implementation costs and upgrades, in favor of a predictable annualized price.

3

Functionality Highlights

OneShield's Policy, Billing, and Claims Administration Solutions offer the following key features tailored to Professional Liability Insurers:

Policy Management:

- Manage customer/entity data at an account and policy level, including relationships of customers across accounts, through the full policy lifecycle.

- Large schedule management to import facility and professional risk information.

- Specialized underwriting and policy issuance for professional service-related risks, including professionals and organizations.

- Integration with third-party data sources for entity information and financial analysis.

- Support for admitted and non-admitted products, including primary and excess coverage.

- Configurable policy options and coverages, including ERP.

- Ability to override premiums at the policy, coverage, and rating factor level.

- Side-by-side scenario rating for customizable package options.

- Endorsement management to accommodate evolving risk needs.

- Reinsurance tracking capabilities.

- Multi-line support for various Professional Liability Insurance products.

- Support for master policies.

- Certificate of Insurance processing and self-service capabilities.

Billing & Accounting:

- Flexible billing options for premium collection.

- Automated invoicing and premium calculations, both professional and organization bill.

- Account bill administration and reconciliation.

- Split bill and multi-payor functionality.

- Integration with General Ledger financial systems and payment processors.

Claims Management:

- Incident tracking is independent of claim creation.

- Comprehensive claims handling for specialty risks.

- Management of multiple coverages, including ERP.

- Integration with third-party claims adjusters and experts.

- Assignment administration to internal and/or external parties through tasks, diaries, and notes.

- Reserve, payment administration.

- Comprehensive litigation tracking and management, including budgets.

- Streamlined claims processing for efficient resolution.

Analytics & Reporting:

- Real-time analytics for risk assessment and pricing.

- Robust business intelligence capabilities.

- Comprehensive reporting for regulatory compliance.

- Data-driven insights for strategic decision-making.

Customer Engagement:

- Self-service portals for policyholders and partners.

- Personalized communication to build strong relationships.

- Enhanced customer satisfaction and loyalty.

About OneShield

OneShield provides business solutions for P&C insurers and MGAs of all sizes. OneShield's cloud-based and SaaS platforms include enterprise-level policy management, billing, claims, rating, relationship management, product configuration, business intelligence, and smart analytics.

Designed specifically for personal, commercial, and specialty insurance, our solutions support over 90 lines of business. OneShield's clients, some of the world's leading insurers, benefit from optimized workflows, pre-built content, seamless upgrades, collaborative implementations, and pricing models designed to lower the total cost of ownership.

Our global footprint includes corporate headquarters in Marlborough, MA, with additional offices throughout India.

For more information, visit OneShield.com

OneShield solves the complex technology needs of Professional Liability insurers.

Check out how:

LAWPRO to digitize core system with OneShield

Full Entity Management for Professional Liability: A game changer for clients, employees & insurers.

See for yourself

Connect with a OneShield Professional Liability insurance solution specialist to discuss your technology needs, and to schedule a demo.

Click here to book.