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OWNED HEDGE FIELD GUIDE / LICENSED RETAIL INSURANCE PROFESSIONALS

Commercial insurance submission checklist

A reviewable commercial insurance submission tells one consistent account story. It identifies the applicant and requested coverage, describes the actual operations, reconciles the exposure data, includes current loss information, and explains the facts that could change an underwriting decision.

SECTIONS	FORMAT	REVIEWED
8	Web, PDF, and JSON	2026-08-25

01

Define the placement question

The reviewer should know what decision is needed before opening the attachments.

- [ ] Correct legal name for every applicant entity and the relationship between entities
- [ ] Requested coverage, limits, deductibles, effective date, and need-by date
- [ ] Incumbent carrier, expiring terms, target premium if known, and reason the account is being marketed
- [ ] Retail agent contact, agency, license state, and appointment status with Hedge

02

Describe the real operations

A class code or short label rarely explains the exposure well enough.

- [ ] Plain-language description of what the insured does, for whom, where, and how the work is performed
- [ ] Years in business, ownership experience, locations, territories, and material changes during the policy period
- [ ] Revenue, payroll, receipts, units, area, fleet, subcontract cost, or other rating bases that apply
- [ ] Difficult operations, contracts, products, catastrophe exposure, professional services, or other facts that need direct explanation

03

Reconcile the exposure data

Schedules and applications should describe the same account with the same totals.

- ☐ Use consistent entity names, location numbers, vehicle identifiers, and class descriptions across every file
- ☐ Reconcile schedule totals to the application and explain intentional differences
- ☐ Include current statements of values, vehicle and driver schedules, payroll splits, project schedules, or professional rosters when relevant
- ☐ Identify estimates, projections, missing records, and assumptions instead of presenting them as confirmed facts

04

Use the forms that fit the account

The right forms organize the facts, but a form list is not a universal requirement.

- ☐ Complete the primary commercial application and the line-specific sections accepted by the intended market
- ☐ Add a class or coverage supplemental when the standard application does not capture the material exposure
- ☐ Confirm the edition, jurisdiction, signatures, dates, and unanswered fields before submission
- ☐ Use Hedge-owned forms as preparation resources and obtain ACORD forms through an authorized source

05

Make the loss history usable

Loss records are more useful when the policy periods, entities, and corrective actions are clear.

- ☐ Provide currently valued loss runs for the relevant entities, lines, and policy periods when available
- ☐ Explain open, severe, repeated, or unusual losses in a short factual narrative
- ☐ Describe corrective action already completed and separate it from planned work
- ☐ For a new venture or unavailable history, state the reason clearly and provide the operator's relevant experience

06 Show the current program and requested change

The reviewer needs to understand both the expiring structure and the goal of the new placement.

- ☐ Current declarations, schedules, limits, deductibles, retroactive dates, endorsements, and premium when relevant
- ☐ Reason for nonrenewal, cancellation, coverage change, or remarketing
- ☐ Requested certificates, additional insured treatment, contract terms, lender requirements, or special endorsements
- ☐ Known markets already approached and any channel conflicts that Hedge must avoid

07 Add line-specific supporting records

The supporting file should answer the questions created by the requested coverage.

- ☐ Property: statement of values, construction and system updates, protection details, business income support, and useful current photos
- ☐ Auto and transportation: vehicles, drivers, radius, commodities, filings, maintenance, and safety controls
- ☐ Workers compensation: payroll by class and state, experience modification, safety, subcontractor, and return-to-work information
- ☐ Liability, professional, cyber, and management lines: services, contracts, controls, claims, incidents, retroactive exposure, and requested terms

08 Run the final quality check

A clean packet reduces avoidable follow-up and protects the credibility of the account story.

- ☐ Name files clearly and put the most decision-useful documents first
- ☐ Remove duplicate, blank, expired, unreadable, password-protected, or unrelated files
- ☐ Check names, dates, totals, signatures, and coverage requests for contradictions
- ☐ Call out what is missing, who owns the follow-up, and when the missing item is expected

PREPARATION IS NOT RELEASE AUTHORITY

This is a preparation checklist, not a universal market requirement or permission to release a risk. Hedge confirms current appetite, the intended market, the permitted route, and any market-specific requirements after reviewing the account.

Sources reviewed:
Ryan Specialty binding authority submission excellence: https://blog.ryanspecialty.com/2024_binding_submission
California State Fund submission and quote best practices: https://www.statefundca.com/broker/how-to-submit-a-quote/
Arlington Roe optimizing submissions for success: https://arlingtonroe.com/wp-content/uploads/2025/03/Optimizing-Submissions-for-Success.pdf
Official ACORD forms portal: https://www.acord.org/standards-architecture/acord-forms