

MSB / Reconstruction Cost Estimator



Description

This job aid describes how to use the MSB tool launched from PolicyCenter to create a reconstruction cost estimate and how to edit the estimate when needed.

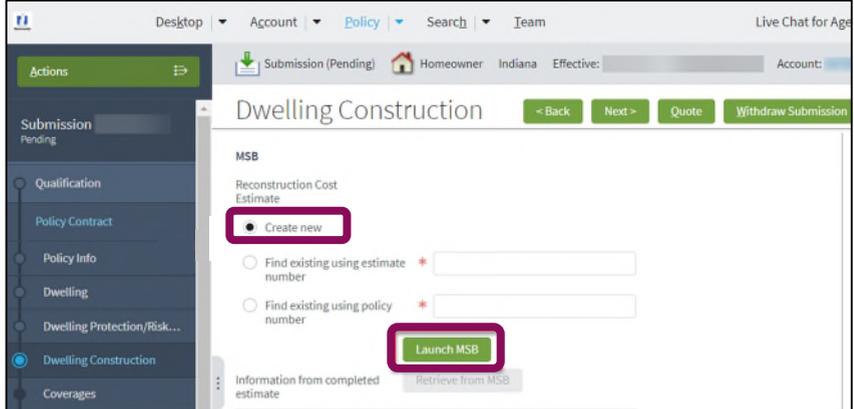
Note: Completing a MSB / Reconstruction Cost Estimate (RCE) is not required to receive an initial quote of the submission. Creating a new RCE or finding an existing estimate is required to issue the policy.

Select the link to advance to the desired topic:

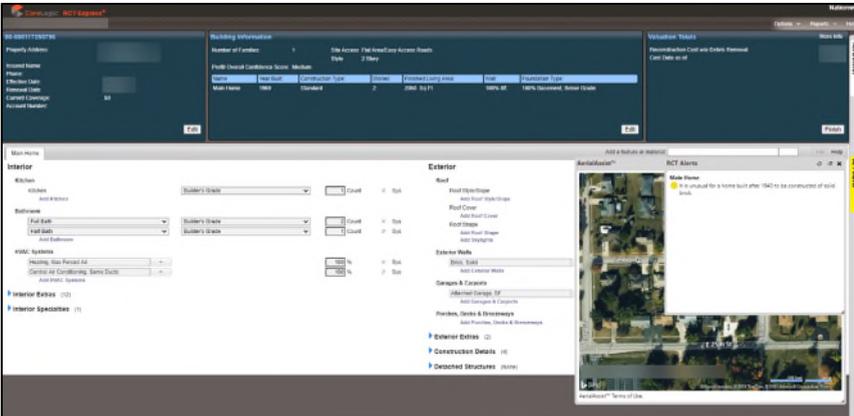
- [Creating an Estimate for New Business](#)
- [Modifying an Estimate for New Business](#)
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Part 1 – Creating an Estimate for New Business

Step 1

Action	Screen
<p>While completing a Property New Submission, to complete a new estimate make sure the “Create new” radio button is selected before choosing “Launch MSB” on the “Dwelling Construction” screen to launch the new estimate.</p>	

Step 2

Action	Screen
<p>After selecting “Launch MSB” in PolicyCenter, this is the landing page. The property information displayed is provided from several sources.</p> <p>Validate the accuracy of the information with the customer.</p>	

Part 1 – Creating an Estimate for New Business (cont'd)

Step 3

Action

If no information exists for the property, it will need to be entered manually. The “Edit Building Information” section will automatically open for this information to be entered.

Note: This could be likely for remote locations or newer homes.

When quoting a homeowner policy, it’s important to verify that “Condo/Co-Op” is not displayed as the “Home Style”. If this occurs, select “More” at the bottom of the list for the additional options. Failure to correct this will result in the property being grossly under-insured.

Screen

Step 4

Action

Select the arrows to expand sections to add additional features of the property that might impact the estimate value.

The “Add a feature or material” field can be used to search for features to be included in the estimate.

Screen

Part 1 – Creating an Estimate for New Business (cont'd)

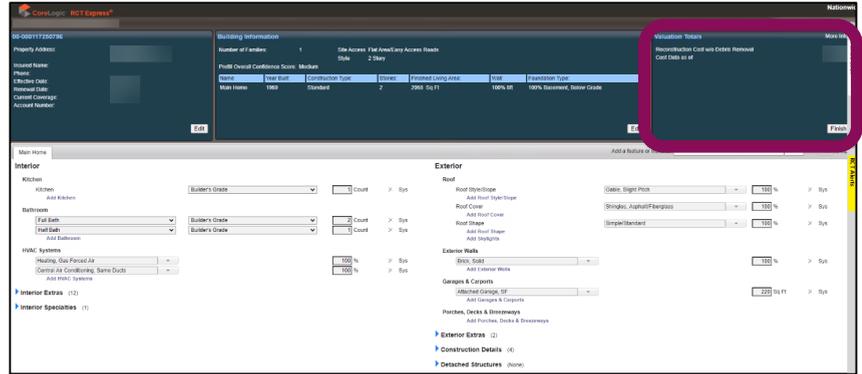
Step 5

Action

Continue adding or updating the information within the system to receive the estimate.

After selecting “Finish” in the “Valuation Totals” section, select “Save” in the pop-up window.

Screen

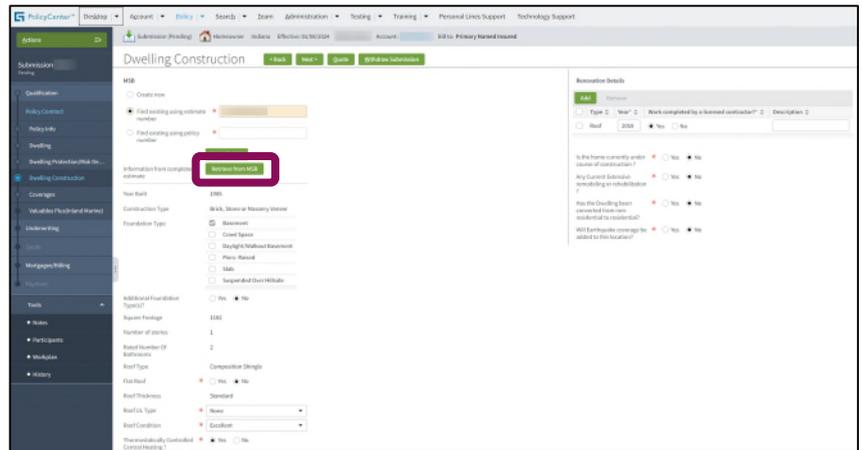


Step 6

Action

On the “Dwelling Construction” screen in PolicyCenter, select “Retrieve from MSB” for information from the estimate to be added to the submission in PolicyCenter.

Screen



Part 2 – Modifying an Estimate for New Business

Step 1

Action	Screen
<p>On the “Dwelling Construction” screen, make sure the radio button is selected next to the “Find existing using estimate number” field.</p> <p>Then select “Launch MSB” to reopen the estimate.</p> <p>Note: Make any needed updates to the reconstruction cost estimate in MSB before selecting “Finish” then “Save”.</p>	

Step 2

Action	Screen
<p>For the updated information to be reflected on the submission in PolicyCenter, select the “Retrieve from MSB” button on the “Dwelling Construction” screen.</p>	



Part 3 – Viewing Estimates For Existing Policies

Step 1

Action	Screen
<p>To view a MSB / reconstruction cost estimate for an existing policy use “Agent Center”.</p> <p>Note: You will need the customer’s address or policy number to find the existing valuation.</p>	



Part 4 – Printing an Estimate

Step 1

Action	Screen
<p>To print from the “Find Existing Valuation” search results section, select the download icon then “Home Owner Report” for a PDF version to download.</p> <p>The download icon displays in a second location when selecting the “+” button to the left of the policy number column. Both download icons pull the same report.</p> <p>Note: Access the MSB tool using the prior steps.</p>	

Step 2

Action	Screen
<p>To print from within a selected estimate, select “Reports” in the upper right corner of the screen and select “Home Owner Report” for a PDF version to download.</p> <p>Note: The same report is downloaded through these steps as with the prior process.</p>	



Part 5 – Changing Estimates on Existing Policies

Step 1

Action	Screen
<p>Changes to estimates on existing policies are done through PolicyCenter. Select “Actions” then “Change Policy”. Enter the “Effective Date” for the policy change and select “Next”.</p> <p>Note: Changes to estimates on existing policies require underwriting approval.</p>	

Part 5 – Changing Estimates on Existing Policies (cont'd)

Step 2

Action	Screen
<p>Enter the “Effective Date” for the policy change and select “Next”.</p>	

Step 3

Action	Screen
<p>Navigate to the “Dwelling Construction” screen and select the radio button next to “Find existing using policy number”. Enter the policy number in the field.</p> <p>Note: The policy number can be found in the information bar along the top.</p> <p>Select the “Launch MSB” button for the estimate to be launched. Make any updates that are needed and select “Finish” then “Save” before returning to PolicyCenter.</p>	

Step 4

Action	Screen
<p>On the “Dwelling Construction” screen, select “Retrieve from MSB” for the updates to be reflected on the change policy transaction.</p> <p>If no other updates are needed, select “Quote” to see how the change policy transaction impacts the policy premium.</p> <p>Note: Changing the MSB estimate could be a premium bearing change.</p>	

Part 5 – Changing Estimates on Existing Policies (cont'd)

Step 5

Action	Screen
<p>Select “Issue Change” for the change policy transaction to be processed on the effective date entered for the change.</p> <p>To remove and not proceed further with the change policy transaction, select “Withdraw Transaction”.</p> <p>Note: Both options are found on the Quote screen.</p>	



Part 6 – Process if Error Message in Policy Center

Step 1

Action	Screen
<p>If you receive an error message when selecting “Launch MSB” from PolicyCenter, use Agent Center to access the cost estimator to create a new valuation or access the previously created one.</p>	

Part 6 – Process if Error Message in Policy Center (cont'd)

Step 2

Action

After completing or updating the estimate, copy the estimate number listed to enter it in PolicyCenter on the “Dwelling Construction” screen. Use that estimate number to launch and retrieve the information.

Note: The process of launching the cost estimator from Agent Center would be used if the error message occurs when selecting “Launch MSB” for any of the radio button options: Create New, Find existing using estimate number, or Find existing using policy number.



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