

Add Motorcycle with Agreed Value to Powersports Policy



Description

This job aid reviews how to add a motorcycle with an agreed value to a Powersports Motorcycle/Off-Road Vehicle policy. This can be added during a new submission or a policy change.

“Agreed Value” is one of the “Physical Damage Settlement Options” on the “Coverages” screen. As the system defaults to “Actual Cash Value” for “Physical Damage Settlement Options”, you must manually change the value for the field.

Agreed value requires additional settings on the “Vehicles” screen as well. The steps below walk through adding a motorcycle with agreed value to an existing policy.

Step 1

| Action | Screen |
|---|--------|
| <p>Open an existing Motorcycle/Off-Road Vehicle Powersports policy:</p> <ul style="list-style-type: none"> Select the “Actions” button. Select “Change Policy” from the drop-down menu. | |

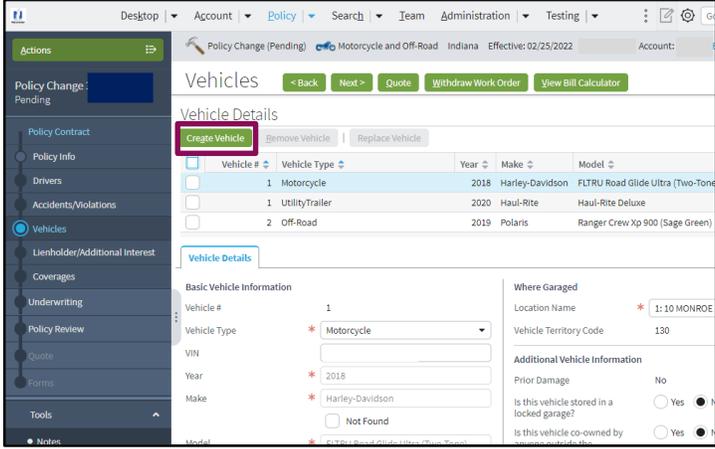
Step 2

| Action | Screen |
|---|--------|
| <p>On the “Start Policy Change” screen, the “Effective Date” field defaults to the current date:</p> <ul style="list-style-type: none"> Adjust the “Effective Date” field if necessary. Select the “Next” button. | |

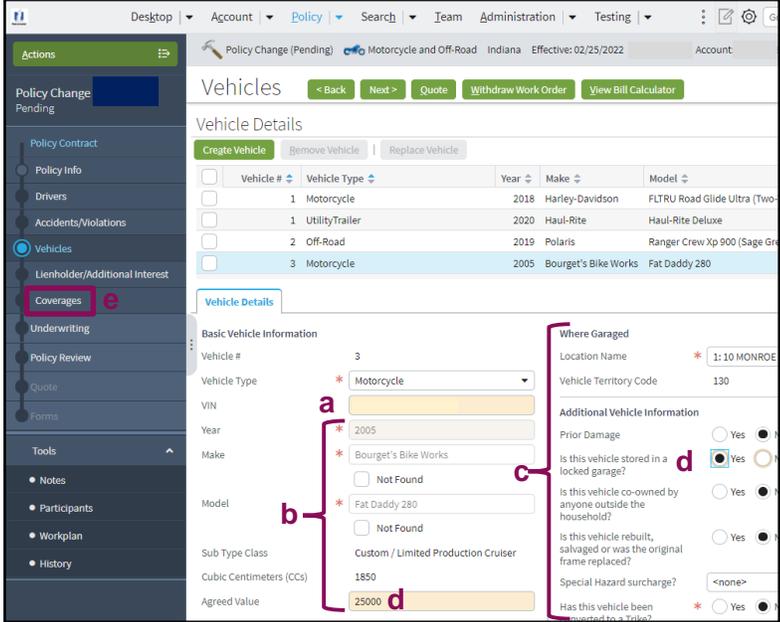
Step 3

| Action | Screen |
|---|--------|
| <p>On the “Policy Info” screen:</p> <ul style="list-style-type: none"> Select the “Vehicles” link from the menu on the left. | |

Step 4

| Action | Screen |
|--|--|
| <p>On the “Vehicles” screen:</p> <ul style="list-style-type: none"> Select the “Create Vehicle” button. |  |

Step 5

| Action | Screen |
|--|---|
| <p>In the “Vehicle Details” section:</p> <ol style="list-style-type: none"> Enter the appropriate information into the “VIN” field. Press the Tab key to populate the remaining basic vehicle information. Complete any related non-VIN-related fields. For example, customization and garaging address. <p>Note: In some cases, an additional screen may display for the entered VIN requiring you to select a more specific make/model combination via a radio button then select the “OK” button.</p> <p>If you are unfamiliar with the make/model of the vehicle, review the Vehicle and Insurability Guidelines in ReferenceConnect.</p> <p>Note: If you select “Yes” for the question “Has this vehicle been converted to a Trike?”, you also perform the following step.</p> <ol style="list-style-type: none"> For motorcycles (and motorcycles converted to a trike) with an agreed value, you MUST complete two additional fields: <ul style="list-style-type: none"> Agreed Value “Yes” for “Is this vehicle stored in a locked garage?” <p>Note: If you answer “No” to “Is this vehicle stored in a locked garage?”, the submission will require Underwriting approval.</p> <ol style="list-style-type: none"> Select the “Coverages” link. |  |

Step 6

Action

On the “Coverages” screen:

- Use the scroll bars to view the column for the newly added motorcycle with the agreed value.

Screen

Step 7

Action

On the “Coverages” screen:

- Select “Agreed Value” from the “Physical Damage Settlement Options” drop-down list for the motorcycle with an agreed value.
- Verify any remaining coverages, as needed, for the motorcycle.
- Select the “Policy Review” link.

Screen

Step 8

Action

In the “Policy Review” section:

- Review the coverage changes for the revised policy.
- Select the “Quote” button.

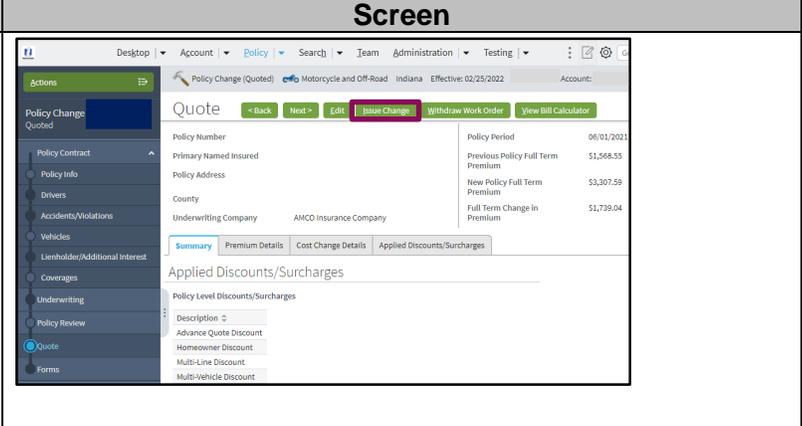
Screen

Step 9

Action

On the “Quote” screen:

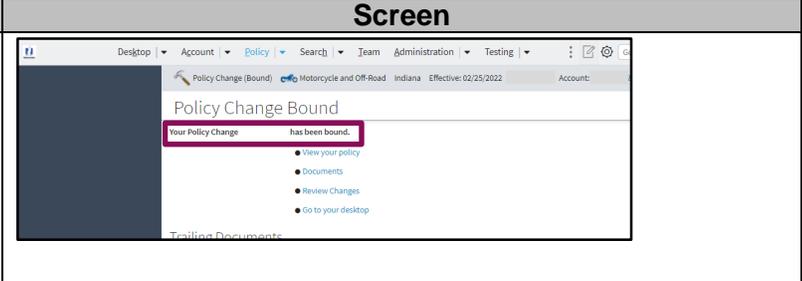
- Select the “Issue Change” button.
- Select the “OK” button on the “Issue Change” pop-up window after reviewing the disclosure statement.



Step 10

Action

The “Policy Change Bound” screen displays. This indicates the change is bound.



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