Openkoda

The MGA Software Launch Playbook

From Program Idea to First Bound Policy

- ✓ Vendor-Neutral Launch Playbook
- ✓ Eight Steps to a First Bound Policy
- ✓ Backed by 2025 and 2026 Research

A mini-ebook by Openkoda

Contents

WHO THIS EBOOK IS FOR

MGA founders and leadership teams, program administrators and coverholders planning their next program, and the carriers and capacity providers who work with them.

What you will take away: a clear picture of what MGAs are and why they are growing so fast, what their software really has to do, and an eight-step playbook for taking a new program from idea to its first bound policy, with a worked twelve-week example.

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CHAPTER 1

The Fastest-Growing Corner of Insurance

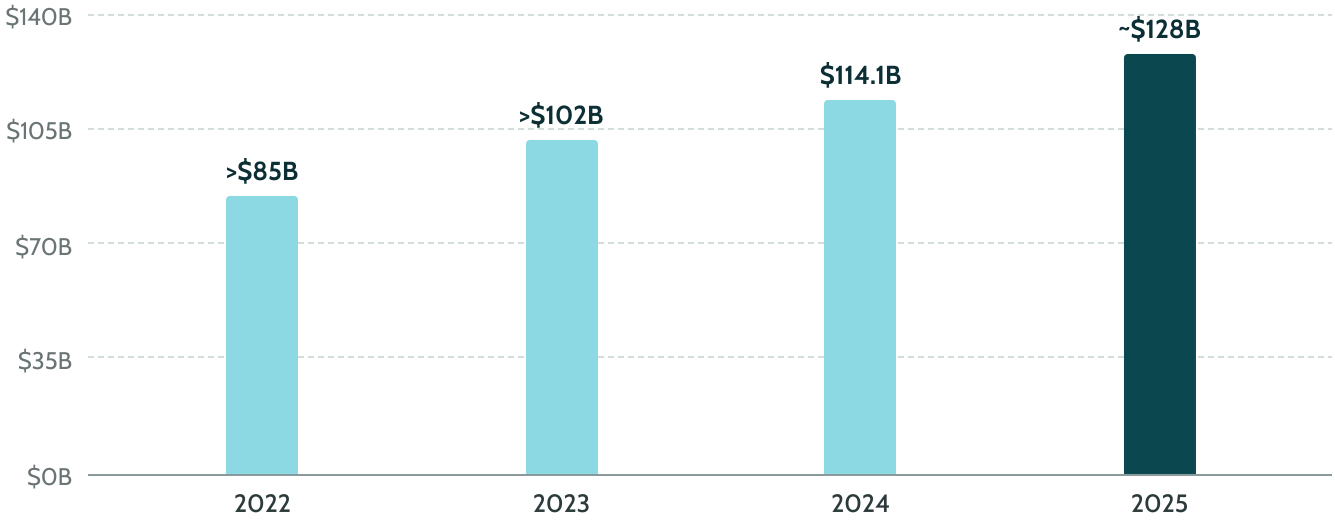
If you want to see where insurance is being reinvented, look at who is writing the new business. A growing share of it no longer comes from carriers underwriting on their own paper. It comes from managing general agents: specialist underwriting firms that price and bind risk on a carrier's behalf.

The growth is hard to overstate. Conning estimates that premium written through US MGAs passed **$85 billion in 2022, $102 billion in 2023 and $114 billion in 2024**, and reached about $128 billion in 2025, counting Lloyd's and other premium that statutory filings miss. Aon's analysis of the same market shows how sudden the change has been: MGA premium sat in the $40 billion to $50 billion range from 2014 to 2020, then grew by roughly 90% in the years that followed.

FIGURE 1

US MGA premium, 2022 to 2025

Estimated total premium written through MGAs, including Lloyd's, USD billions



Source: Conning, annual MGA market studies, 2023 to 2026 editions

The rest of the market is not keeping pace. AM Best puts MGA direct premium at $108.7 billion in 2025, up 17.8% against roughly 5% for property and casualty as a whole, the fifth year in a row of double-digit growth. Nearly 800 MGAs met the reporting threshold, about fifty more than a year earlier, and AM Best itself says the true number is higher. Conning counted more than 850 in 2024 statutory filings, plus around 250 smaller ones below the threshold.

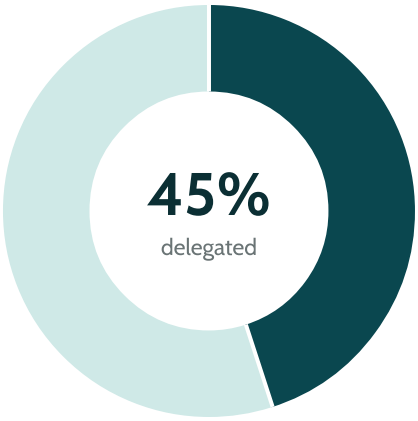
This is not only an American story. Delegated underwriting brings in about **45% of Lloyd's premium**, some $26 billion, through more than 2,800 coverholder branches. In the UK, the MGA Association counts more than 300 MGAs writing over a tenth of the country's £47 billion general insurance market, and its own membership keeps rising year after year.

Capital has noticed. Deloitte estimates that private equity already owns more than 30% of US MGA entities, attracted by EBITDA margins of 20% to 30% and a market that is still highly fragmented. And the pipeline keeps filling: in the Target Markets Program Administrators Association's 2025 survey, 96% of program administrators said they plan new programs in the next two years.

FIGURE 2

How Lloyd's premium is written

Share of Lloyd's premium income



45% through delegated authority, about $26 billion

55% by syndicates directly and through other channels

Source: Lloyd's, coverholder and delegated authority overview, 2026

That last number is the reason for this ebook. Almost every MGA is about to launch something: a first binder, a new class, a new territory, a program for a new carrier. The underwriting idea is usually the easy part. The hard part is everything between the idea and the first bound policy: the capacity, the contract, the product, the systems and the reporting. The chapters that follow walk through that path, starting with what an MGA actually is and what makes it different from everyone else in the market.

CHAPTER 2

What an MGA Really Is

A managing general agent is an underwriting business that writes insurance on someone else's balance sheet. It decides which risks to take and at what price, and it binds the cover. The capital that pays the claims belongs to a carrier, a Lloyd's syndicate or a reinsurer.

That arrangement is called **delegated authority**, and it sits at the center of everything in this ebook. A capacity provider signs a binding authority agreement (a binder) that sets out what the MGA may write: which lines and territories, up to what limits, how much premium in total, which risks must be referred back, and how and when the MGA reports what it has written. Inside those lines, the MGA acts like an insurer. Outside them, it is simply not allowed to act.

In the US, the definition is written into law. The NAIC's model act describes an MGA as a firm that manages all or part of an insurer's business and underwrites premium above a set share of that insurer's surplus, while also adjusting claims or negotiating reinsurance. The same act spells out what the contract has to contain: underwriting guidelines with maximum premium, rates, risk types, limits, territories and exclusions; monthly accounts and remittance; premium held in a fiduciary capacity; access to records in a form the insurer can use; and an on-site review by the insurer at least twice a year. AM Best's review of MGA contracts found that underwriting authority was granted in more than three quarters of them, and a growing share include claims authority too.

The easiest way to see what makes an MGA different is to put it next to the players it is most often confused with. A broker represents the buyer and can place risk but not accept it. A carrier accepts risk and holds the capital for it. An MGA does the work of an insurer (product, pricing, underwriting, often claims) without owning the risk, which is exactly why it can move faster and why it depends so heavily on the people who do own it.

TABLE 1

Broker, MGA and carrier compared

What they do	Broker	MGA or coverholder	Carrier
Works on behalf of	The buyer	The capacity provider, within a binder	Itself and its shareholders
Designs products and prices risk	No	Yes	Yes
Binds cover	No (places it)	Yes, within authority	Yes
Carries the risk and holds capital	No	No	Yes
Handles claims	Supports the client	Often, if delegated	Yes
Main source of income	Commission	Commission and profit share	Underwriting and investment returns

> MGAs design and run insurance programs on a carrier's behalf. Unlike brokers, they can price, underwrite, and bind coverage; unlike insurers, they don't carry the balance sheet. That mix lets them move faster in niche markets and tailor products.
>
> Michalina Stark, Lead Product Manager, Openkoda

The vocabulary varies by market. In the US, "MGA" and "program administrator" are used for much the same business, and some MGAs also hold claims authority. At Lloyd's the same role is called a **coverholder**, approved by Lloyd's to bind on behalf of one or more syndicates. Across the UK and Europe, "MGA" is the common term. The mechanics are the same everywhere: someone else's capital, your underwriting, and a contract that says exactly where one ends and the other begins.

CHAPTER 3

What Sets MGAs Apart, and What Can Break Them

MGAs don't grow because carriers enjoy giving away the pen. They grow because they do some things carriers find hard to do themselves, and in the TMPAA's 2025 survey, program administrators and their carrier partners named the same three: **niche specialization, underwriting talent and speed to market.**

Specialization. An MGA can build its whole business around one class of risk: marine cargo, cyber for small practices, film production, high-value homes in wildfire zones. It knows the risk, the brokers and the data better than a generalist carrier ever will, and it can price accordingly.

Talent. The ownership model attracts experienced underwriters who want equity and autonomy. Conning notes a continued movement of underwriting talent from carriers and brokers to MGAs, and for a new MGA the team is often the single biggest reason a capacity provider says yes.

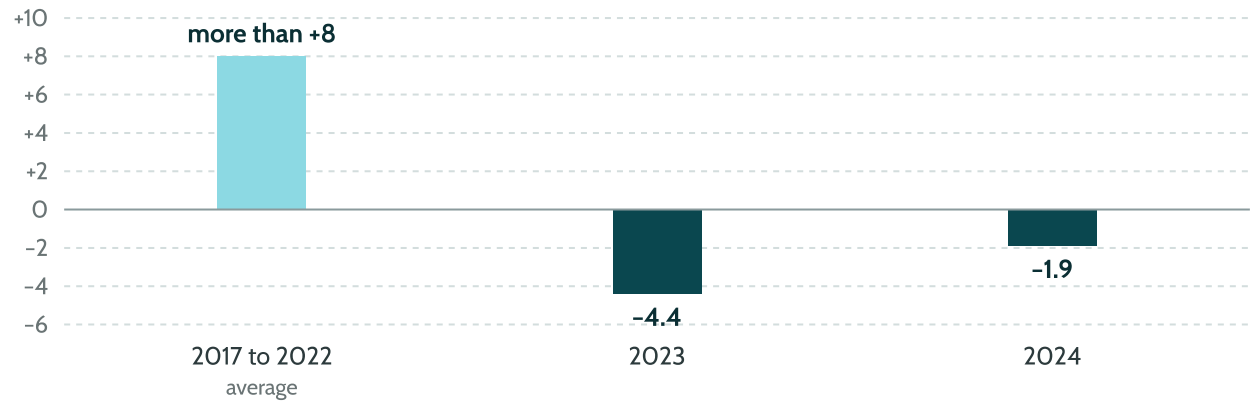
Speed. An MGA doesn't have to fit a new product into a carrier's portfolio committee or its IT roadmap. It can see a gap, design a product and take it to capacity providers in the time a large insurer spends writing the business case. That speed is the model's main advantage, and it only lasts as long as the MGA's own operations can keep up with it.

The economics can be attractive too. Nearly half of the program administrators in the TMPAA survey reported margins above 26%. But performance has not always matched the story, and this is the part of the picture capacity providers remember best.

FIGURE 3

MGA loss ratios against the P&C market

Percentage points above (worse) or below (better) the US P&C loss ratio



Source: Aon analysis of US MGA premium and loss ratios, 2025, via Carrier Management

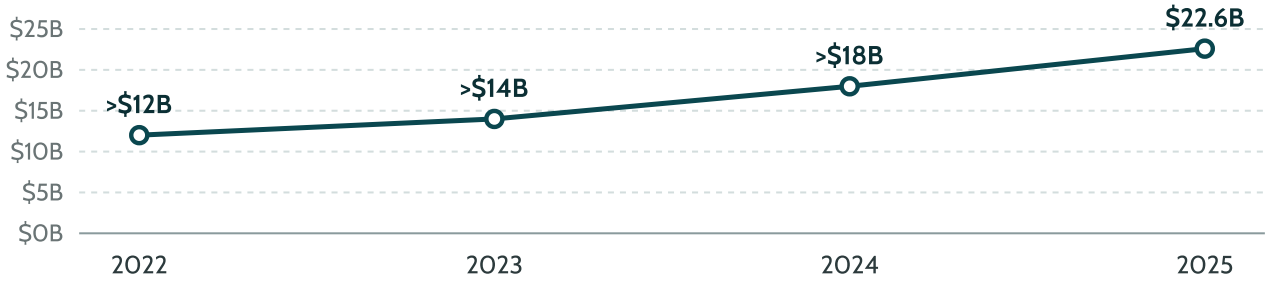
The turnaround is real, and it was earned in a hard market that made good underwriting easier. It also means the market's trust in delegated authority is recent. Lloyd's has been explicit about it: its chief underwriting officer has linked poorly performing delegated business to the market's deteriorating results after 2013, and said the market must not repeat those mistakes.

Capacity is the MGA's oxygen

Every MGA depends on someone else's balance sheet, and that dependence is the model's biggest weakness. Capacity can be tightened, repriced or withdrawn at renewal. A growing share of it now comes through **fronting carriers**, which issue the policy and pass most of the risk on to reinsurers. Conning estimates fronted MGA premium at $22.6 billion in 2025, about a fifth of the MGA market, and nearly double what it was three years earlier.

FIGURE 4

US MGA premium written through fronting carriers



Source: Conning, annual fronting and MGA market studies, 2023 to 2026

Fronting has opened the door to many new programs, but the warning lights are on. Conning reports that initial loss ratios on fronted business have developed adversely in each of the past seven accident years, and that five companies have already exited or scaled back fronting. The 2023 collapse of Vesttoo, whose allegedly fraudulent collateral backed reinsurance on fronted programs, showed how quickly capacity can disappear from under an MGA that did nothing wrong itself.

The rating agencies have taken note. In November 2025 AM Best moved its outlook for delegated underwriting authority enterprises from positive to stable, citing more selective capacity, tighter renewal economics and closer regulatory scrutiny. It also observed that since 2023 reinsurers have been asking for **shorter contract durations, higher attachment points and more extensive data**. Renewal retention among program administrators fell to 82.3% in 2024, the lowest since 2011, and the softening market will test the MGAs launched during the hard one.

WHAT THIS MEANS FOR MGA LEADERS

Capacity providers now judge an MGA on its data and controls almost as much as on its underwriting. Clean, timely reporting and provable authority controls have become part of the pitch, not an administrative afterthought.

CHAPTER 4

The Software Needs Nobody Warns You About

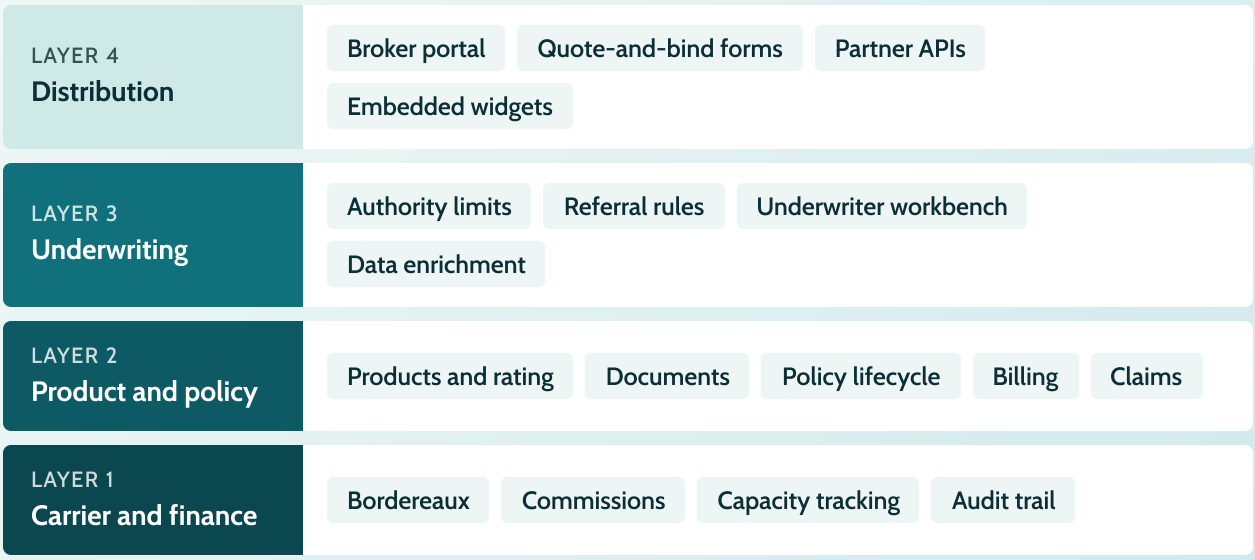
Most insurance software was designed for carriers: one balance sheet, one set of rules, reporting that stays inside the building. An MGA lives in a different shape. It answers to one or more capacity providers, sells through brokers and partners it doesn't control, and has to prove every month that it stayed inside its authority. That shape creates needs a carrier rarely thinks about, and they tend to surface only after the first program is live.

The data demands are formal, not informal. Lloyd's Coverholder Reporting Standards set a core data set for risk, premium and claims that applies to every binding authority agreement incepting since July 2017. In the US, the NAIC model act requires monthly accounts and gives the insurer access to records in a form it can actually use. And as AM Best notes, capacity providers are asking for more data each year, not less.

THE MGA STACK

Four layers every program runs on

The weakest layer usually sets the pace for the whole launch



Framework for this ebook. Each layer should be configurable per program and per carrier.

Authority has to be enforced, not remembered. A binder sets limits on sums insured, territories, occupancies, total premium and the risks that must be referred. If those limits live in a PDF and in underwriters' heads, sooner or later someone binds outside them. The system should check authority at quote time: approve what is clearly inside, refer what is close to the edge, and decline what is outside, with the reason recorded.

One MGA, several carriers, many programs. Growth usually means a second binder, then a third, each with its own products, rates, commissions, reporting cadence and bordereau layout. A system that assumes one of everything forces a copy of itself per program, or a spreadsheet beside it. Programs need to run side by side, with data kept genuinely separate where a carrier requires it.

Bordereaux are a product, not an export. The premium and claims bordereaux are how a capacity provider sees your book. Late, incomplete or inconsistent returns are among the fastest ways to damage a capacity relationship. They should be generated from the live policy and claims data on each program's schedule, in the layout each carrier accepts, and tracked through submission, acceptance and dispute.

Integrations decide the daily experience. An MGA's system sits in the middle of a crowded network: broker platforms and portals, rating and data-enrichment providers, payment and premium-finance services, e-signature, claims administrators, accounting and the carriers' own systems. Every one of those connections is either an API call or a person re-keying data.

Speed of change is the business model. An MGA wins by finding a niche early and pricing it better than anyone else. That only works if a new product can be prototyped in days and a rate change made in hours, tested against real risks before it goes live, and rolled back if it misbehaves.

The book has to survive a change of capacity. Binders get renegotiated, carriers change appetite, and programs move. When they do, the MGA's products, policy history and data need to move with it. An MGA that can't take its book to a new capacity provider doesn't fully own its business.

None of these needs is exotic, and each has a workaround. The trouble is that the workarounds add up. A spreadsheet for authority checks, another for bordereaux, email for referrals and a developer for every rate change will get a first program live. They also put a ceiling on how many programs the team can run, and they show up in every carrier audit.

CHAPTER 5

The Launch Playbook, Part 1: Before You Configure Anything

Every successful program launch follows roughly the same path, whether it is a start-up MGA's first binder or an established one adding its tenth. The order matters more than the speed. Most launches that stall do so because a later step was started before an earlier one was settled: systems built before the capacity terms were known, or a product configured before the underwriting guidelines were agreed.

THE PLAYBOOK AT A GLANCE

Eight steps from program idea to first bound policy

Steps 1 to 4 are about the deal; steps 5 to 8 are about the machine

Step 1. Write the program thesis

Before anyone talks to a carrier, the program should fit on one page. Which risks, for which customers, sold through which distribution? Why will you select and price them better than the market does today? What does the data say about expected loss ratios, and where does that data come from? What premium do you expect in years one, two and three, and what is the smallest version of the program that proves the idea? A capacity provider will ask every one of these questions. Answering them first also tells you what the software will need to do.

Step 2. Secure capacity

Capacity is the hardest part of most launches and the one founders most often underestimate. A carrier or syndicate is lending you its balance sheet and its reputation, so it underwrites you before it underwrites your risks. Expect to be asked for much more than a pitch deck.

Capacity can come from several places: a traditional carrier, a Lloyd's syndicate (53% of program administrators in the TMPAA survey use one), or a fronting carrier with reinsurers behind it. Each route has its own due diligence. A Lloyd's coverholder needs a sponsoring managing agent and a formal application. A US carrier will expect a surety bond and the right to audit. A fronting carrier and its reinsurers will look hard at the data, because they are the ones holding the risk. There are no reliable public benchmarks for how long these negotiations take, but it is rarely weeks, and it is almost always the longest step in the plan.

What capacity providers will ask to see

1. **The underwriting team and its track record**
   Who will write the business, what they wrote before and how it performed. For a new MGA, this is often the single deciding factor.
2. **A business plan with premium and loss ratio projections**
   Three years of volume by product and territory, the assumptions behind them and what happens if they are wrong.
3. **Underwriting guidelines and the authority you are asking for**
   Appetite, limits, exclusions and referral points, written precisely enough to be enforced.
4. **The rating approach**
   How premium is calculated, which data feeds it and how rate changes will be governed.
5. **Systems, controls and reporting**
   How authority is enforced, how bordereaux are produced, how claims are handled, and what the audit trail looks like. Increasingly this is asked with a demo, not a slide.

Step 3. Agree the contract and get licensed

The binding authority agreement turns the negotiation into rules, and nearly every clause becomes a system requirement. It defines the classes, territories and limits you may write, the premium you may write in total, what must be referred, commission and any profit commission, the bordereau format and deadlines, audit rights, claims authority, and what happens on termination, including who owns the data and how the run-off is handled. Read it as a specification as much as a contract.

In parallel comes the regulatory work: producer and MGA licenses in each US state you write in, FCA authorization in the UK, or Lloyd's coverholder approval, plus appointments with the carrier. This work runs on regulators' timelines, not yours, which is why it should start as soon as the capacity terms are clear.

Step 4. Design the product on paper first

A product is more than a wording. Before anything is configured, write down the full specification: the coverages and limits, the risk attributes you will ask for and why, the rating tables and how they combine, the underwriting rules drawn from the binder, the questions on the quote form, the documents a policyholder receives and the fields each bordereau needs. The specification is what the carrier signs off, what the brokers are trained on and what the system is built from. Teams that skip it end up writing it anyway, one change request at a time.

CHAPTER 6

The Launch Playbook, Part 2: From Configuration to First Bound Policy

With capacity agreed and the product specified, the launch becomes an operational project, and this is where the choice of software shows. A team that can configure its own products moves through the next four steps in weeks. A team that has to wait for a development queue measures them in quarters, while the capacity provider waits for premium that hasn't started to flow.

Step 5. Configure the product and price it

Build the product in the system from the specification: risk attributes, coverages, rating tables and calculations, taxes and fees, underwriting rules and the documents. The single most valuable habit here is **testing against real risks before anything goes live**. Take twenty submissions from the historical data or the pilot brokers, price them, and compare the results with the rating plan the carrier approved. A wrong factor caught now is a spreadsheet. The same mistake caught after binding is a conversation with the carrier.

Build the authority into the rules at the same time. Every limit in the binder should have a matching rule: inside authority, the quote proceeds; close to the edge, it is referred with the reason attached; outside, it is declined. And make sure the product is versioned, because the first rate change will come sooner than anyone expects.

Step 6. Connect the systems and open distribution

Not every integration has to be ready on day one. Separate what the first bound policy genuinely depends on from what can follow in the first ninety days, and be ruthless about the difference.

INTEGRATION PRIORITIES

What the first policy needs, and what can wait

DAY ONE	FIRST NINETY DAYS
Quote and bind for pilot brokers	**Partner APIs** for volume distribution
Payments and premium collection	**Data enrichment** at quote
Documents: schedules and certificates	**Claims administrator** feed
Bordereau in the carrier's layout	**Commission** and accounting runs
Notifications for referrals and issue	**Dashboards** for carrier and management

Distribution deserves the same discipline. Start with a small group of pilot brokers who know the class, give them a clean quote-and-bind journey and listen to them. A broker portal that asks for twelve fields the broker doesn't have will be abandoned for email within a week, and every emailed submission is re-keyed by someone on your team.

Step 7. Test end to end, then bind the first policy

Run the whole cycle before launch with test data and at least one pilot broker: quote, refer, approve, bind, issue documents, collect premium, endorse, cancel, and produce a bordereau at the end of it. Send that dry-run bordereau to the carrier and ask them to load it. The first real bordereau is not the moment to discover that a column is in the wrong format.

THE FIRST BOUND POLICY

Four moments to rehearse before launch day

1. **Quote**
   A broker submits a real risk, the system rates it and applies the binder's authority rules.
2. **Refer**
   A risk near the limit goes to an underwriter with the reason already visible.
3. **Bind and issue**
   Premium is collected; schedule, certificate and welcome email go out automatically.
4. **Report**
   The policy appears on the next premium bordereau without anyone re-keying it.

Step 8. Report, learn and refine

The first ninety days decide how the capacity provider sees you for the rest of the relationship. Get the bordereaux in on time and complete, every time. Watch a small set of numbers weekly: quote volume, quote-to-bind ratio, referral rate and reasons, average premium against plan, and the first claims. Expect the rating plan to need adjustment, and make the adjustment quickly, tested and documented, so the carrier sees a team in control of its book rather than one reacting to it.

WHAT THIS MEANS FOR LAUNCH TEAMS

Settle the deal before building the machine, turn every clause of the binder into a rule or a report, and rehearse the first bound policy, including its bordereau line, before a real broker ever sends one.

CHAPTER 7

A Launch in Practice: Twelve Weeks, One Program

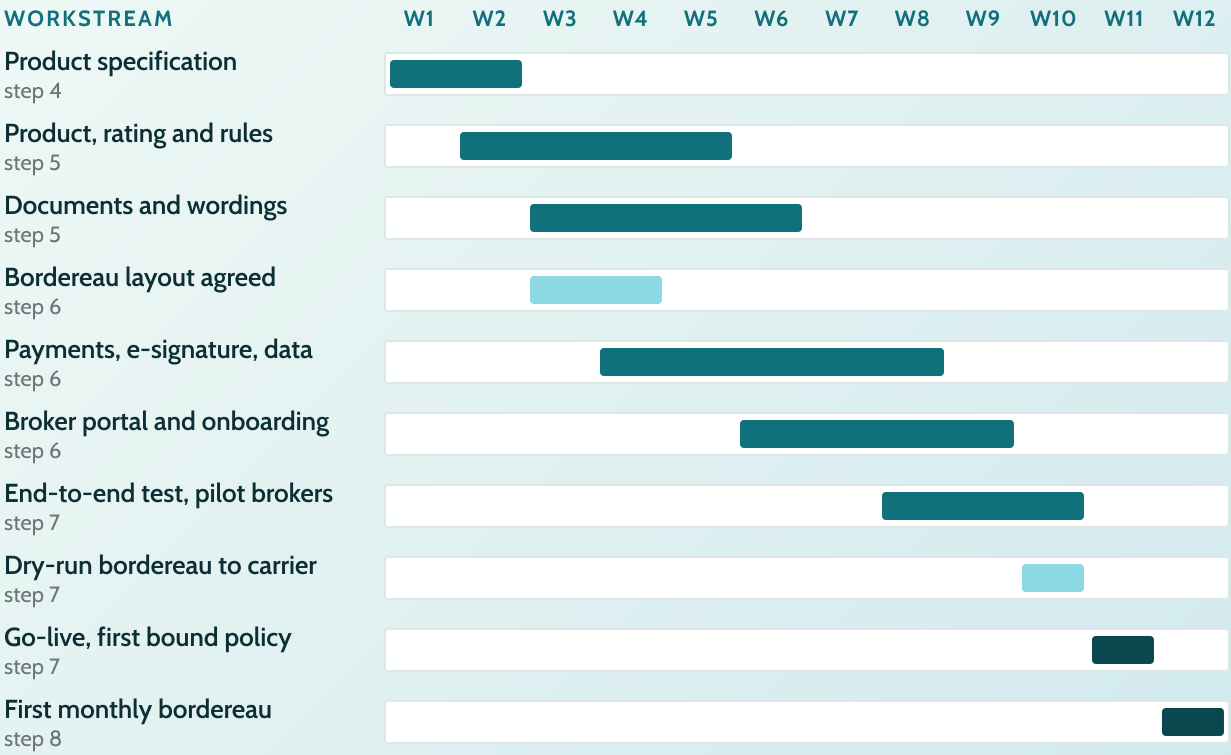
To make the playbook concrete, follow a hypothetical program from signed capacity terms to its first monthly bordereau. An established specialty MGA has agreed a binder with a carrier to write **cyber insurance for small dental and veterinary practices** through about forty regional brokers, with a premium cap of $5 million in the first year. The thesis is simple: these practices hold sensitive health data, run on a handful of common practice-management systems and are poorly served by generic small-business cyber products.

Steps 1 to 3 are done: the thesis, the capacity and the contract took most of the previous six months, as they usually do. The twelve weeks below start the day the binder is signed.

WORKED EXAMPLE

From signed binder to first bordereau in twelve weeks

Hypothetical cyber program for dental and veterinary practices



Illustrative plan. Capacity, contract and licensing (steps 1 to 3) happen before week 1 and often take several months.

Weeks 1 and 2: the specification. The underwriting lead, the product manager and the carrier's underwriter agree the risk attributes that matter: number of staff and locations, patient records held, the practice-management system in use, backup frequency, multi-factor authentication and past incidents. These become structured fields, not a free-text question, because rating, rules and the bordereau all depend on them.

Weeks 2 to 6: the product. The rating plan combines a base rate by revenue band with loadings for record volume and discounts for security controls. The binder's authority becomes rules: practices above a revenue threshold are referred, those without multi-factor authentication are declined, and everything else can be bound by the broker directly. Twenty historical submissions from a pilot broker are priced and compared against the carrier's approved rates before anything is published.

Weeks 4 to 9: connections and distribution. Payments and e-signature are connected first, then a company-data lookup that pre-fills the practice's details. The broker portal goes to five pilot brokers in week 8, and their first comment is predictable: fewer questions. Two fields are dropped and one is pre-filled, and quote completion improves immediately.

Weeks 10 to 12: the first policy and the first report. The carrier loads the dry-run bordereau and asks for one extra column, a practice-type code. Because the field already exists as structured data, adding it takes an afternoon. In week 11 the first policy is bound by a pilot broker, documents go out automatically, and in week 12 the first monthly bordereau goes to the carrier on the day it is due.

The interesting part of the example is what took the time. Not one of the twelve weeks was spent writing software. Every week was spent on decisions: which attributes, which rules, which fields the carrier needs. That is what a launch should look like. When a team spends its weeks waiting for development instead, the system has become the bottleneck, and the program is paying for it.

CHAPTER 8

Where Openkoda Fits

So how would Openkoda fit into that playbook? Steps 1 to 3 belong to the MGA, its underwriters and its capacity providers, and no software can do them for you. Steps 4 to 8 are where a system either keeps pace with the team or quietly sets the timeline, and that is where Openkoda is designed to help.

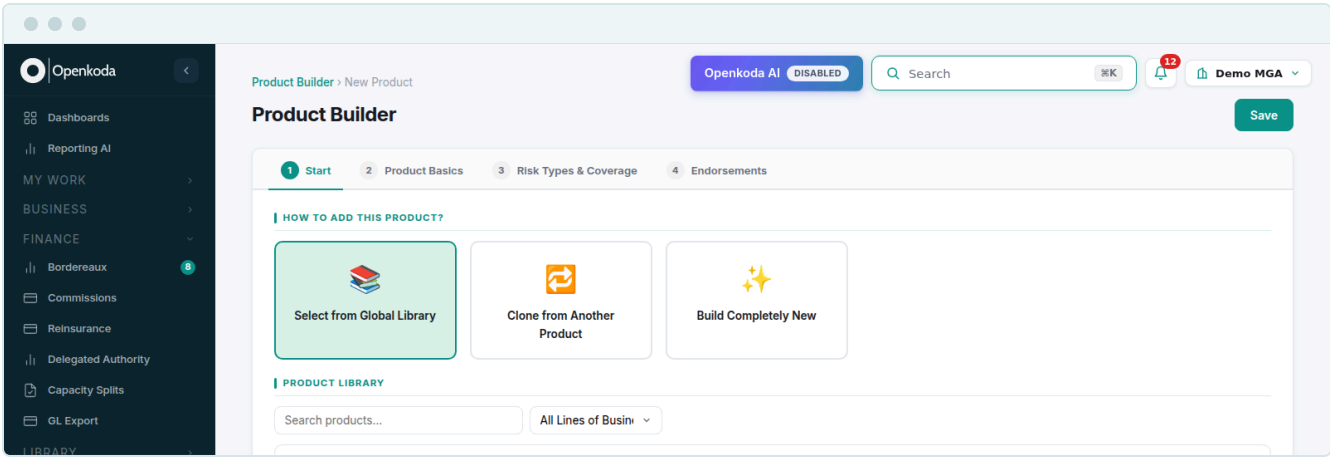
Openkoda is a highly customizable policy administration system that gives an MGA the full stack in one connected system: product and rating configuration, underwriting within authority, policy administration, billing, claims, commissions and bordereaux. Two ideas shape how it is built. **Adaptability** means products, rules, documents and portals are configured around the way each

program actually works. **Freedom** means your products, configuration and data stay yours, on Openkoda's managed cloud or in your own environment, which matters the day a program moves to new capacity.

> Openkoda was born from a simple idea: insurers should be able to launch and evolve digital products fast, on their own terms, without vendor lock-in.
>
> Michał Głomba, CRO & Co-Founder, Openkoda

Steps 4 and 5: from specification to a priced product

A new program rarely starts from nothing. In Openkoda a product can start from a template in the product library, a clone of one of your existing products or a blank page, and the product definition then drives the quote form, the rating and the underwriting rules. The AI Product Builder goes a step further: give it the written product specification from step 4 and it proposes the risk attributes, rating tables, form questions, underwriting rules and workflow as a line-by-line change set. **Nothing is applied until a person reviews and approves it.**

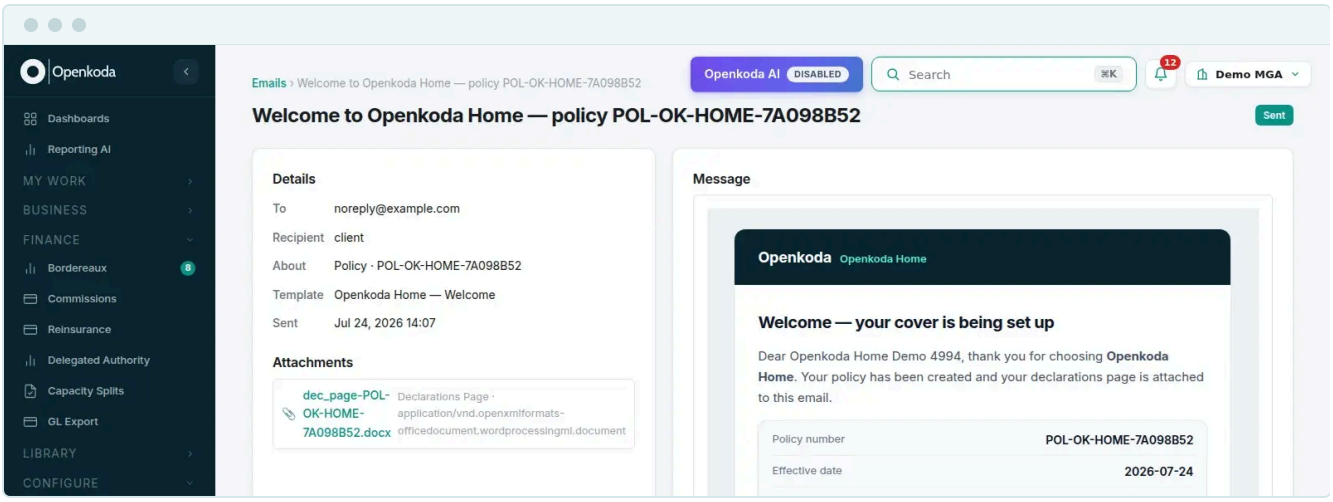


Product Builder. Start a new program from the product library, clone an existing product or build from scratch.

Rating tables are plain grids an underwriter can read and edit, chained into a calculation that Openkoda reads back in plain English, and a test panel prices a real risk before anything is saved. That is how the twenty-submission check from step 5 becomes a routine part of every rate change instead of a special project. The binder's limits (sums insured, occupancy, territory, referral triggers) run as underwriting rules at quote time, so anything outside authority is routed to the carrier instead of quietly binding.

Steps 6 and 7: connected, distributed and bound

Every product can be published as a branded quote-and-buy form, embedded in a partner's website, offered through client and broker portals or connected through a per-form submission API. Payments, email, address, vehicle and company lookups are built in, with REST endpoints and webhooks for everything else. When a policy is bound, documents and emails are generated from templates against the live policy data, and every message is logged with the policy it belongs to.



The first bound policy. The welcome email and declarations page go out automatically, and the message is kept on the policy record.

Step 8, and every program after the first

Premium and claims bordereaux are generated from the policies and claims already in the system, on each program's cadence and in the Excel or CSV layout each capacity provider accepts, with the submit, accept and dispute cycle tracked in one place. Authority limits and capacity usage are tracked per program, so you can see a binder approaching its limit before you write past it. Producer commissions, ceding fees and profit share are tracked against the same policy records.

The second binder is where the design pays off. Programs, authority, commissions and bordereaux are configured per binder, and many organizations can run on one installation, each with its own products, branding and currency and with genuinely isolated data. Adding a program doesn't disturb the ones already writing.

Pricing is a flat annual contract, with no per-seat fees and no percentage of premium, so the system doesn't get more expensive as the book grows. And implementation is done with you: Openkoda's own implementation team configures the products, rating, rules, bordereaux and portals alongside your people, and a tailored system is typically live in about three weeks.

Mapped against the playbook, it looks like this.

OPENKODA AGAINST THE PLAYBOOK

Steps 4 to 8, and what supports them

4 Design the product
Start from the product library, a clone or a blank page; AI Product Builder drafts the configuration from your specification for review.

5 Configure and price
Rating tables, calculations and a test panel; binder limits run as underwriting rules at quote time.

6 Connect and distribute
Branded forms, broker and client portals, per-form APIs, payments and data lookups built in.

7 Test and bind
Referrals with the reason visible; documents and emails generated automatically at bind.

8 Report and refine
Bordereaux per carrier and cadence with submit, accept and dispute tracking; versioned rate changes.

+ The next program
Programs configured per binder, isolated data per organization, flat annual pricing as you grow.

The fairest test is the one the worked example suggests: bring a program you are about to launch, with its binder terms and bordereau layout, and watch it being configured. The weeks it would take will tell you more than any feature list.

CONCLUSION

The First Bound Policy Is the Starting Line

It is tempting to treat the first bound policy as the finish line. It is really the moment the program starts being judged. From that day on, the capacity provider sees your business mainly through its bordereaux, your brokers see it through the quote journey, and your underwriters see it through how quickly they can act on what they learn.

BEFORE YOUR NEXT PROGRAM

Three things to do this month

1

Write the one-page thesis
Risks, customers, distribution, data and three years of premium, before the first capacity meeting.

2

Map the binder to rules
List every limit, referral and reporting clause, and where each will live in your system.

3

Time a real change
Ask how long a new rating factor would take today, from request to a tested, live rate.

The MGAs that grow through this cycle share a pattern. They settle the deal before they build the machine. They turn their binders into rules and reports instead of documents people are supposed to remember. And they choose systems that let their own teams change products, rates and reports in days, so every program after the first is faster, not harder.

The market is on your side. Delegated authority is where much of insurance's growth now happens, and carriers keep looking for underwriting talent they can trust with their capacity. The playbook is how you prove you are that team, one program at a time.

Openkoda

TAKE THE NEXT STEP

Launch your next insurance product in weeks, not years.

Book a personalized demo with Openkoda's implementation team. We'll walk through your own products, rating and underwriting rules, and show you what it takes to run them on a policy administration system you fully own.

- ✓ Live in about three weeks
- ✓ Flat annual rate
- ✓ Your code, your data

openkoda.com/demo

About Openkoda. Openkoda is a highly customizable policy administration system for insurers, MGAs and insurtechs, covering the full lifecycle from quote to claim. It is configured around your products and handed over as yours: your code, your data and your choice of cloud or on-premises hosting, delivered with Openkoda's own implementation team on a flat annual rate.