

## **Octane Renewal Process (Non Fleet)**

### **1. Renewal Invitation**

Each day access your Renewals that are due for invitation by selecting Renewals from your menu bar on the Cover.net system. Under Product Selection select Octane Non-Standard Motor Insurance and then select the Renewals - Go button. This will show you the policies that you have due for renewal when you should then select the Print All option to print-out the renewal invitations for these policies (it will also print the list of renewals as well but you can cancel this print if you wish). Once the invitations for these risks have been printed the Renewals section will then be empty, except for any current messages about Declined Renewals. See Paragraph number 3 below.

Also in the Renewals Area are the following options:

Policies referred to Prestige for renewal - this will show you any policies where the Octane Underwriters are still considering the renewal terms. Once invited, the policy will move to the Renewals area as detailed above.

View Policies to lapse in the next 7 days – allows you to see the policies that you have due to expire in the next 7 days and gives you the options to view the Renewal Notice again and also to Renew the policy.

View Renewals still to be processed for the next 4 weeks (including those referred to Prestige) – provides a list of policies (but only by customer name) due for renewal that can be printed.

### **2. Accept or Re-invite Renewal**

Additional functionality relating to Renewals is under the individual policy in the Customer Recall section of Cover.net amongst the buttons you would use for MTA's and to view the History and Diary. There is also a Renew button and selecting this will give you the option of :

1. Renewal as invited – accept the renewal as offered by Octane Underwriters.
2. Renewal with amendments – where you want to amend the renewal offered by Octane you can make changes to the risk details. There is no option to change the date as this is obviously the Renewal Date but there is a selection option of the Type of Change – Change of Address or Change Details, and under Change Details there is a Free Format area to advise us what is being changed on the risk. This will be submitted to underwriters to reassess and amend the renewal. Once Octane have reviewed this you will then be notified by an entry on your Task List which will show as normal as Quote Offered. Please note that if you then select Issue Cover you will be accepting the Renewal Invitation and will renew the policy.
3. Reprint Renewal Notice – to reprint the renewal invite.

### **3. Declined Renewals**

When you select Renewals > Product Selection > Octane Non-Standard Motor Insurance > Renewals - Go button, you will see the policies that you have due for renewal as described above. In addition, the system will show the renewals that are being declined by Octane at the bottom of the page. Each message will remain there for 10 days. Adjustments can still be made on these policies as normal up until the expiry of the policy.

### **4. Lapse Policy**

There is no need to advise Octane of policies that Lapse as there is No Status of Lapse in the Cover.net system. In the Policy History if there is no Renewal record then the policy is lapsed.