

# Connect and Communicate with Carriers with a Multi-Carrier API Exchange



Traditionally, navigating multiple carrier systems to input and retrieve quotes has been laborious and time-consuming. This process, essential for providing clients with the best coverage options, often poses logistical and operational hurdles.

- Each carrier has its own set of requirements, application processes, and underwriting criteria. Navigating these intricacies can be time-consuming and resource intensive.
- Clients expect quick turnaround times when seeking insurance quotes. Coordinating with multiple carriers to obtain quotes within tight deadlines presents a formidable challenge.
- Learning each carrier's system and appetite is another challenge.
- Redundant manual data entry is a time-consuming process with a high probability of error.

For years, the industry has been struggling with these challenges. However, the emergence of multi-carrier API exchanges marks a transformative leap in the efficiency and effectiveness of managing insurance operations for Managing General Agents (MGAs) and wholesalers.

At its core, a multi-carrier API exchange serves as a centralized hub, seamlessly integrating with various carrier systems via APIs (Application Programming Interfaces). This means that MGAs and wholesalers no longer need to manually input data into multiple carrier systems to request a quote. Instead, they can input data into their system once and receive quotes from numerous insurance companies in a matter of seconds via an API exchange.

The benefits of a carrier exchange are numerous for MGAs and Wholesalers:

- **Streamlined Operations:** By eliminating the need to manually enter data into multiple carrier systems, MGAs, and wholesalers can significantly streamline their operations. This saves time and reduces the likelihood of errors associated with manual data entry.
- **Real-Time Data:** With data being exchanged in real-time via APIs, MGAs, and wholesalers can ensure that they always have access to the most up-to-date rates, forms, and guidelines from their carrier partners. This level of data synchronization enhances decision-making capabilities and improves overall accuracy.
- **Enhanced Customer Service:** With instant access to comprehensive data across all carriers, MGAs and wholesalers can provide faster and more accurate quotes to their clients. This leads to improved customer satisfaction and retention rates.
- **Profitability:** By automating manual processes and reducing data entry overhead, MGAs and wholesalers can realize significant cost savings in terms of time and resources, ultimately leading to profitability improvements.

Utilizing a multi-carrier API exchange revolutionizes how MGAs and wholesalers interact with carrier systems, offering a seamless and efficient solution that empowers them to focus on value-added activities rather than administrative tasks. Of course, there are also benefits for carriers. One of the biggest is that carriers on an exchange gain more exposure to those looking for the best placement for their risks. They also become easier to work with, improving the experience for their MGA and Wholesaler customers.

By leveraging the power of APIs and centralized data exchange, these organizations can unlock new levels of productivity, agility, and competitiveness in the dynamic insurance market landscape.

## **Enter ACE-HUB: Revolutionizing Insurance Submissions**

Developed by Dyad, ACE-HUB is a cloud-based distribution exchange that serves as a conduit between various systems and carrier platforms, revolutionizing the way data flows in the industry.

At its core, ACE-HUB operates on a robust communication protocol, seamlessly transmitting data from any system to carrier platforms via APIs. This means that Managing General Agents (MGAs) and wholesalers can input minimal information and receive a quote in return, all in real time. Whether obtaining accurate rates for different lines of business, accessing underwriting guidelines, or retrieving the latest version of quotes, ACE-HUB ensures that the information you need is readily available at your fingertips.

The advantages of adopting ACE-HUB are manifold. Firstly, it eliminates the need for MGAs and wholesalers to input data into multiple carrier systems manually. Instead, they can input data into their system and effortlessly disseminate it to all associated carriers instantly. This saves time and minimizes the risk of errors associated with manual data entry.

Moreover, ACE-HUB ensures that users always have access to the most up-to-date rates, forms, and guidelines. By centralizing data exchange, it eliminates the hassle of navigating through various systems to find relevant information. Additionally, ACE-HUB offers the flexibility to extend access to retail agents through a custom-built portal, further enhancing collaboration and efficiency across the distribution network.

What truly sets ACE-HUB apart is its ability to retrieve additional question sets based on the specific risk being evaluated. This ensures that the rates and premiums obtained through the platform are not just informative but also actionable, paving the way for bindable rates and quotes.

ACE-HUB seamlessly handles quoting, binding, issuance, endorsement rating, and more, all through APIs. With access to 47 markets across 14 lines of business, ACE-HUB offers a comprehensive solution for all your data exchange needs.

In a rapidly evolving industry landscape, the need for efficient data exchange solutions has never been greater. With ACE-HUB, Dyad is leading the charge toward a more connected and streamlined insurance ecosystem. Whether you're an MGA or wholesaler, ACE-HUB promises to transform the way you do business, delivering the right data on demand every time.

### **ABOUT US**

Dyad delivers software and services that simplify insurance processing and distribution, so our customers can focus on and reach their business goals. We bring solutions to the market that enable efficient insurance processing, superior customer service, and insightful business management. Retail agencies, wholesalers, agency networks, program administrators, MGAs, and carriers benefit from our solutions.

For more information about Dyad, go to [dyadtech.com](https://dyadtech.com).

