

## Virtual Underwriter Success: Glencar Underwriting Managers Achieve Profitability and Operational Excellence in Year-1

### Executive Summary

What if your entire new business plan revolved around a technology that you weren't certain was even available yet? That is just what Glencar Underwriting Managers was up against when they opened their doors in 2011. Glencar, a start-up insurance underwriting facility, needed ready-to-go policy administration software that could get their company up and running within days, with no IT footprint. It seemed like an impossibility – until they got in touch with Instec, a leading provider of services and technology to the Commercial Property and Casualty insurance industry. In its first year in business, Glencar grew the business by \$40m—thanks to fast start up and a partnership with Instec.

### Key Benefits:

- Start-up realized \$40m in new DWP in year 1
- New PAS delivered in under 6 weeks
- Nimble business model captures new blocks of business with ease

### Who Is Glencar Underwriting Managers?

Glencar Underwriting Managers focuses on niche commercial lines programs that cover Property, Inland Marine, General Liability, and Package, along with some specialty coverages. The executive management team's roots in the program market date to the early 1990s. Collectively, their deep domain experience positions Glencar to deliver program underwriting expertise, new program innovation, and relationship management with carriers and agents alike.

Glencar executives had used the company's Quicksolver™ platform at a previous company. Quicksolver is a complete P&C insurance rating and policy administration platform that supports multi-state, multi-location, bureau and client-specific policy processing for all 50 states and all standard commercial lines of insurance. Glencar executives wanted Quicksolver, they just needed a different way to access it.

### The Perfect Solution

The timing couldn't have been more perfect. During this time, Instec was preparing to launch Quicksolver Cloud—effectively putting Quicksolver in a Cloud environment so insurers could realize fast implementation times, low IT costs, and the ability to spin up new programs and realize new revenue faster than ever before. Quicksolver Cloud was instrumental in launching Glencar's operational existence.

Quicksolver Cloud also helped Glencar capitalize on its key business drivers of speed-to-market, flexibility, and managing operating costs. As a start-up, operational cost control was critical, and Instec's Quicksolver Cloud empowered Glencar to strictly manage technology costs without additional headcount.

"Speed to market was absolutely critical for us in choosing new policy administration software," said Steve Fitzpatrick, President and CEO, Glencar Underwriting Managers. "We needed a cloud based system that got us up and running with our new insurance programs in a few short weeks and Instec was our first choice to help us do that."

"In a very competitive business environment, waiting many months for new software can be the difference between profitability and stagnation," said Bill Budde, Vice President of Sales and Marketing,

Instec. "Clients like Glencar need the ability to ramp up almost overnight, which is why our Quicksolver Cloud product is such an important development for the insurance industry."

### **Questions and Feedback**

If we have raised questions or encouraged ideas, please contact us.

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