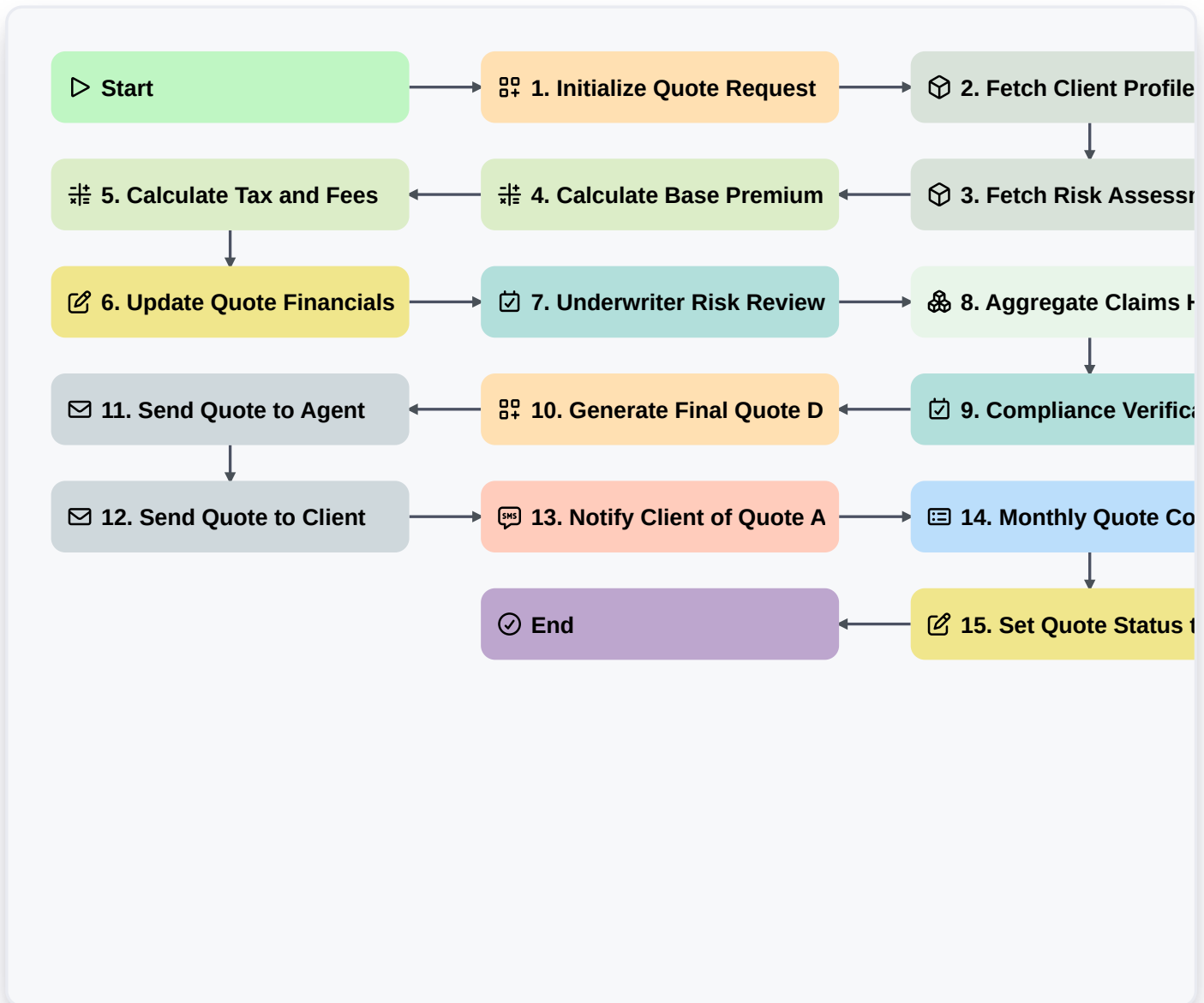


Insurance Quote Generation Process



▷ Start

Start of the Workflow/Process.

☰ 1. Initialize Quote Request

Create a new entry in the 'Quote Requests' data model to initiate the process.

📦 2. Fetch Client Profile

Retrieve existing data from the 'Clients' data model using the provided Client ID.

📦 3. Fetch Risk Assessment Data

Retrieve historical risk data and previous claim entries associated with the client.

⚙️ 4. Calculate Base Premium

Execute formula based on coverage amount, risk score, and industry multipliers.

⚙️ 5. Calculate Tax and Fees

Apply regional tax percentages and administrative fees to the base premium.

✍️ 6. Update Quote Financials

Update the 'Quote Request' entry with the newly calculated premium and total cost.



7. Underwriter Risk Review

Assign a task to the Underwriting team to review high-risk indicators in the data.

8. Aggregate Claims History

Sum the total value of all 'Claim' entries associated with the client to determine loss ratio.

9. Compliance Verification

Assign a task to the Compliance Officer to ensure the quote meets regulatory standards.

10. Generate Final Quote Document

Create a new entry in the 'Quotes' data model containing the finalized terms and conditions.

11. Send Quote to Agent

Send an email to the assigned Insurance Agent with the quote details and summary.

12. Send Quote to Client

Send a formal email to the Client's email address with the quote attachment/link.

13. Notify Client of Quote Availability

Send an SMS notification to the client's phone number alerting them that their quote is ready.

14. Monthly Quote Conversion Report

Generate a report aggregating all 'Quote' entries created during the current month.

15. Set Quote Status to Issued

Update the status of the Quote Request entry to 'Issued' upon final approval.

End

End of the Workflow/Process.