Digital Follow Consortium - Broker FAQ:

How does the digital consortium work?

When a broker presents a risk to Aegis to write on an open market basis (in a lead or follow position), Aegis will advise the broker that an additional line can be offered by the digital consortium. If the broker wants the additional capacity, they simply need to email Augentic for the additional line to be deployed.

We believe that everyone should benefit from the efficiency savings this process offers; therefore, an additional commission of 2.5% will be offered to brokers for taking up the additional line. The brokers can decide whether to retain all or part of this additional commission or rebate it to the client.

What lines of business are in scope?

There are 19 classes of business in scope across Casualty, Property and Specialty. A full breakdown can be found in the digital consortium factsheet.

Who are the capacity providers behind this product?

A number of selected Lloyd’s Syndicates are supporting the digital consortium; your client benefits from superior A+ rated security. This includes Argenta, Chaucer, Liberty and Tokio Marine Kiln.

Do Aegis have to lead a slip for the digital consortium to offer a line?

No, the digital consortium is able to offer a line on any slip that Aegis is participating on, irrespective of whether they are in a lead or follow position.

Will there be differences in the coverage provided under the digital consortium?

All lines written under the digital consortium will align with Aegis’ terms and policy wordings.

What are typical premium ranges and rating factors?

As the digital consortium follows Aegis’ terms, the premium follows Aegis’ rating and price.

What documentation do I need to provide for a quote?

Simply forward the submission email and Aegis’ quote to aegis@augenticfollow.com

Could Aegis just forward the quote and submission to Augentic?

Yes, but we will need to amend our TOBA to allow the sharing of information for the purpose of offering a quotation. Please contact Augentic at compliance@augenticuw.com and we will work with your compliance teams to make this change.

If I don't have the full submission information, can I contact Augentic to see if a line might be available?

Yes of course! Our team of underwriters would be very happy to discuss with you.

Do the brokers have to fill in a portal to get a quote?

No, to ensure a frictionless experience, brokers simply need to forward the submission email to aegis@augenticfollow.com and Augentic will take care of the rest.

Do I need to bind the whole line offered?

The digital consortium is fully flexible by nature, so a percentage of the line offered can be bound.

Can I sign down Aegis in order to take up the digital consortium line?

The digital consortium line is designed to be additional capacity rather than replacing Aegis' capacity. Therefore, signing Aegis down in order to take up the consortium line is not possible.

Can I deploy a line from the digital consortium on layers Aegis are not on if Aegis are participating on a different layer?

The digital consortium will only be able to offer capacity on layers that Aegis are participating on. If Aegis are not participating on a particular layer, an additional line from the digital consortium won't be available.

If Aegis are participating on more than one layer, can I use the digital facility on all applicable layers?

Yes, as a fully flexible offering, all layers will be eligible to receive the additional line. The line size deployed across multiple layers may reflect the increased aggregation, but this will be outlined by Augentic's underwriters at the time of quoting.

What are the benefits of using the digital consortium?

Brokers benefit from fast, consistent decisions from reliable capacity, increasing the available line size to help complete placements more quickly, without any additional work or changes to existing processes. This is complemented by high-quality service at every stage, ensuring brokers receive responsive support and clear communication from submission through to bind.

By combining multiple capacity providers, the consortium reduces fragmentation and eliminates the need to approach markets individually. The digital consortium perfectly aligns with Aegis' terms, removing the risk of receiving variations in coverage from each market to ensure a more consistent and aligned offering for your clients.

Ultimately, the digital consortium enhances speed, certainty, and ease of doing business, allowing brokers to focus on client outcomes and maintaining relationships.

What service levels can brokers expect?

Quote: we aim to return 90% of quotes in one hour. For risks that need to be pre modelled this may take up to 48 hours.

Endorsements: the digital consortium is an automatic agreement party therefore, as soon as the lead market has agreed (or Aegis if they are an agreement party in a follow position), the endorsement will be automatically agreed by Augentic.

Binding: Augentic will bind their line as soon as Aegis has bound theirs.

What is the maximum line size available?

The digital consortium can offer an additional line of up to 65% of Aegis' line size. A full breakdown of max line sizes across the 19 classes of business can be found in the digital consortium factsheet.

What additional commission is available and how does it get paid?

We believe that everyone should benefit from the efficiency savings this process offers; therefore, an additional commission 2.5% will be offered to brokers for taking up the additional line. This is on top of the standard slip brokerage. The brokers can decide whether to retain all or part of this additional commission or rebate it to the client.

Additional Commission will be calculated using Velonetic's signing reports and paid by Augentic to broking partners quarterly on all paid premium.

How are claims handled?

The capacity under the digital consortium acts as an automatic claims agreement party. Therefore, our participation on claims will be automatically agreed as soon as the lead underwriter (or Aegis if they are following and a claims agreement party) has agreed. Claims payments will be collected through Velonetic in the same way as all other Lloyd's syndicates.

Who are Augentic?

Augentic is an MGA driven by humans and enhanced by AI, using data and tech to enable automated and algorithmic underwriting.

Are Augentic authorised and regulated?

Yes, Augentic are authorised and regulated to write both EEA and ROW business.

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What if I don't have a TOBA with Augentic?

Please contact Augentic at compliance@augenticuw.com and we will work with your compliance teams to complete the required due diligence and establish a TOBA.

Do Augentic have underwriters?

Yes, experienced underwriters remain at the core of Augentic's business. We firmly believe that underwriting expertise and building responsive broker relationships are fundamental to delivering quality outcomes. We use technology and automation to enhance, not replace, this.

Who should I contact if I want to hear more about Augentic?

Please email hello@augenticuw.com and one of our team will be in touch.