

Orion180 Drives Business Insights with Guidewire HazardHub

Insurance startup sets its sight on improving data, but the benefits go beyond what it expected.



Orion 180

Headquarters

Melbourne, Florida

Operations

United States

DWP

\$100 Million

Business Lines

Personal

Employees

85

Website

orion180.com

Product(s)

HazardHub

In 2018, a new insurer opened its doors in Melbourne, Florida, and began writing policies. Orion180 experienced tremendous growth due to its focus on technology that helped simplify the process for agents and consumers to buy and manage products.

"In four years and three months, we reached \$100 million in written premium," says Ken Gregg, the company's founder and Chief Executive Officer. "Our coverage area includes the southeast: Alabama, Georgia, Mississippi, North Carolina, South Carolina, and Tennessee. We expect to be in another four states in 2023 and in an additional five or six states by the end of 2024."

Technology Is Key; Comprehensive and Accurate Data Is a Must

Orion180's success can be credited to the insurer's core mission to provide excellent, results-driven service to independent insurance agents and make it as easy as possible for them to produce business. The company has been able to do that with its focus on modern technology and accurate data.

That focus is what brought Orion180 to Guidewire HazardHub in November 2020.

"During the first phone call with the founders of HazardHub, we heard their passion for data and the service they provided," says Ryan Jesenik, Chief Operating Officer. "We knew from that call that this would be a relationship that was going to be long term for us and just a great solution for what we were looking for."

Benefits

- Received 10 times more data with HazardHub
- Leveraged automation to help accelerate underwriting and agent workflows
- Improved risk selection and pricing
- Decreased the time for agents to quote, bind, and issue coverage from five minutes to two minutes

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— Ken Gregg,
Founder and Chief Executive Officer

Turning a System of Record into a System of Insight

Since that call, HazardHub has become critical to Orion 180’s insurance operations.

Jesenik continues, “HazardHub is the backbone of our data that drives decision-making and pricing within our products.”

The company depends on comprehensive and accurate data from HazardHub for business insights and optimal insurance intelligence.

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Beyond the Expected Benefits

Orion180’s leadership team believes that HazardHub has provided even more benefits than they anticipated.

Jesenik credits HazardHub with helping solve a number of data issues involved with the pricing of insurance policies: “We incorporate anywhere from 15 to 20 HazardHub values to actually price our underlying risks.”

Besides data and pricing, Jesenik adds, “We’ve been able to incorporate some of the HazardHub scores into our underwriting process during the review of inspections, which enables our underwriters to look at risks through a different lens.”

Luis Velazquez, Senior Vice President of Technology, also praises HazardHub.

“It’s helped us solve everything that has to do with risk mitigation,” he explains. “During our quote-and-bind process, the data we get from HazardHub helps us decide whether a property and an insured are high risk or low risk.”

HazardHub has also helped Orion180 accelerate underwriting and agent workflows by providing automation.

“Today we’re able to process more quotes and binds simply by calling the API that HazardHub provides,” continues Velazquez, “which eliminates a lot of the human interaction factors required to obtain information about an insured or property.”

A Faster Application Prefill

Of all the benefits experienced with HazardHub, the excitement around the increased speed of issuing coverage is felt by all.

According to Customer Experience Manager Brandi Wyrick, “The prefill feature helps agents move quickly through our quoting process and issue coverage.”

One of Orion180’s goals was to make it as fast as possible for agents to quote, bind, and issue coverage. The target was originally five minutes. However, when the insurer met that goal after implementing HazardHub, it realized it could improve even further.

“We were actually able to cut the time from five minutes to two minutes,” Wyrick says, “which amplified our quotes and increased our binding of policies.”

Seamless Integration with Minimal IT Effort

While it’s easy to point to benefits once they’re achieved, it’s more difficult to describe the implementation. That’s not the case with Orion180’s experience with HazardHub. It took only one week to implement.



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“Although the timing was out of necessity,” says Jesenik, “we really put our heads down to work through the API, work through the data, and apply it to the standardized field names in our pricing algorithm.”

Wyrick concludes, “We received ten times more data than we needed, and that’s given us an advantage over our competitors.”

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