

# Lesson 7 Contingencies

## 7.1 Adding a Contingency



### Activity

In this activity, you will add a contingency to a submission, then issue the policy.

1. **Log in to PolicyCenter as studentXX/gw**
2. **Add a contingency to any line of business (LOB)**
  - a) Select a policy you have worked on
  - b) Click Actions → Copy Submission
  - c) Or start a new submission
3. **Add a contingency to the policy**
  - a) Go to Risk Analysis
  - d) Click Add Contingency

Here is an example that works for commercial or personal auto policies. A commercial property policy may have a contingency based on a remediation certificate or other document.

New Contingency [Return to Risk Analysis](#)

Title	* Need grade report
Description	* Driver is a student with good grades and will get discount if report card is received.
Action	* Cancel / Rewrite
Due Date	* 11/16/2018

4. **Quote and issue the policy**
5. **View the submission or policy**

Verify that a notice stating that contingencies exist can be seen.

6. **Remove the contingency notice from the policy**



Stop

## 7.2 Solutions



### Solution

How did you remove the notice from the contingency?

Go to **Risk Analysis** → **Contingencies** and click the individual contingency. Either **Waive** or **Resolve** the contingency to remove the notice, otherwise the contingency will eventually trigger the specified Action.

## 7.3 Reference



### Review

#### What is a contingency?

There are occasions when a policy is issued, but the issuance is dependent on additional information. A contingency is associated with a policy (not a policy transaction) and can exist past any specific policy transaction. If enough time elapses and the contingency is not resolved, the contingency triggers an action related to the policy.



### Stop