Lesson 8   Policy Holds and Underwriting Referral Reasons

Note: No lab for this lesson.

8.1   Reference

Review

8.1.1   Policy hold

A **policy hold** is placed on a transaction in the event of a natural disaster or for changes in business. Policy holds are placed in a specific region for a period of time.

Policy holds raise underwriting (UW) issues during a transaction when the effective date of the transaction falls within the date range of the policy hold, and the policy locations match the region of the policy hold. An underwriter with proper authority can approve the policy hold UW issue. Otherwise, until the issue is approved, a batch process Policy Hold Job Evaluation runs at scheduled times and compares the period values with the hold values, reevaluating whether the hold can be removed. An issue can be approved when the hold end date has passed, or the hold is modified by a superuser. Policy holds are managed through **Administration → Business Settings → Policy Holds**.

8.1.2   Underwriting referral reason

Underwriting referral reasons are used when a notable condition arises outside of a transaction, and sometimes outside of the data that PolicyCenter maintains on the policy. UW referral reasons can be added manually or by external systems through an API. The raises UW issues next time a transaction is run on that policy. UW referral reasons are managed through **Policy Tools -> Risk Analysis -> UW Referral Reasons**.

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