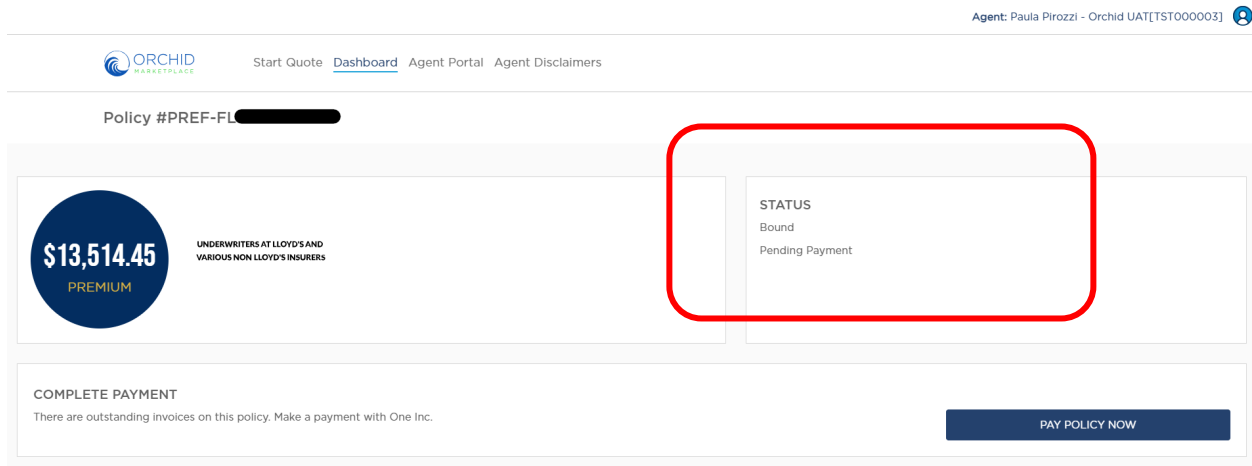


Marketplace: What does the Status mean?

After searching for the policy in the Dashboard, this page displays the policy details as well as the status. The status of an application or policy will give you insight on your next steps. Below you will find some common statuses to get you familiar with the quote-to-bind process.



In the above example the status is Bound, Pending Payment. This applies to a New policy and all required documents have been received and we only need payment to get the policy **Issued**.

You may also see a status of **Issued, Pending Payment**. This applies to a policy that had an endorsement. So, while the policy is **Active & Issued**, there is still a payment due to prevent a future non-pay cancellation.

The below is a normal status flow of a quote non-referred:

1. **Offered - Pending Application Review** - Agent to complete the application process, including compliance forms such as Diligent Effort, and upload the Alarm Certificate, etc.
Something may have changed in the quote and the insured may need to esign the revised quote.
2. **Offered - Pending Agent & Insured eSignature** – Agent to send email to capture eSignature from both insured & agent on all documents.
3. **Offered - eSignature Completed** – Agent is now able to select “Bind Quote”. Enter contact information to schedule inspection.

4. **Bound - Pending Payment** – A binder will be issued; agent can collect or advise insured of payment due. Payment can be made through agent Dashboard or the external Payment Portal.
5. **Cancelled – Offer Withdrawn** – If full payment is not received by date indicated on invoice.
6. **Issued - Policy Active** – Payment has been received. Policy documents accessible through the agent Dashboard. Hard copy mailed to insured from Orchid.

If the quote refers for Underwriting Review and is approved:

1. **Referred - Pending Underwriter Review** – Agent sees a message to call Orchid’s underwriting team for referral review.
2. **Once UW reviews** – automated email notification sent to agent advising of status change. Be sure to go to agent Dashboard regularly for status updates.
The underwriter may require additional information/documentation from agent to complete eligibility review.
 - a. An Approval would move the status to **Pending Application Review** (if compliance docs still outstanding) or straight to **Offered – Pending eSignature**. (see #3)
 - b. A Declination would move the status to **“Lapsed, Declined”**.
3. **Offered - Pending Application Review** - Agent to complete the application process, including compliance forms such as Diligent Effort, and upload the Alarm Certificate, etc.

Something may have changed in the quote and the insured/agent may need to review the application details again.
4. **Offered - Pending Agent & Insured eSignature** – Agent to send email to capture eSignature from both insured & agent on all documents.
5. **Offered - eSignature Completed** – Agent is now able to select “Bind Quote”. Enter contact information to schedule inspection.

6. **Bound - Pending Payment** – A binder will be issued; agent can collect or advise insured of payment due. Payment can be made through agent Dashboard or the external Payment Portal.
7. **Cancelled – Offer Withdrawn** – If full payment is not received by date indicated on invoice.
8. **Issued - Policy Active** – Payment has been received. Policy documents accessible through the agent Dashboard. Hard copy mailed to insured from Orchid.
9. **Issued – Pending Stamping** - This is a New York Risk; policy documents will not be available until stamped by NY State. **Important:** *The agent will be expected to mail the documents to the policyholder.*
10. **Issued – Pending Cancellation-**
 - a. This status may appear if an additional premium has not been paid by the date indicated on the invoice.
 - b. This status may appear if the policy is pending cancellation for underwriting reasons such as missing documentation, inspection findings, or no inspection.