

# GROWING YOUR TECH BOOK IS EASY WHEN YOU KNOW WHERE TO LOOK.

Technology is essential to everyday life and to almost every business' operation - large and small. Companies that produce this technology are a \$1B opportunity and we have appetite for ~\$900M across all lines of business.

However, agents have told us that identifying and classifying this business seems complicated. Fortunately, it doesn't have to be - if you know what to ask.

## TWO QUESTIONS IS ALL YOU NEED

When evaluating whether or not it's a tech account, the first step is to determine whether they're creating technology for clients versus a user of technology to deliver their service. Tech companies are those whose principal business operations and sales come from the development, manufacture, consultation, sales and service of electronic technology products, platforms or systems. They produce a technology solution for their clients and are not a user of technology to deliver their service.

**To determine if a company is a tech company, ask the prospect:**

1

Do you primarily deliver and/or service hardware or software solutions?

2

Do you generate most of your revenue by selling and/or supplying services for those solutions?



If they answer 'yes' to both questions, it's a technology company. It's that easy.

**HINT:** A company's website can also be a great way to find out more about what they do. Sections like About Us, In the News, Customers and Products and Services can help you classify a business and identify potential red flags.

## WE HAVE A BROAD APPETITE FOR:

### Computer & Software Related Services

- ▶ Prepackaged & Custom Software,
- Software Programmers
- ▶ IT Staffing
- ▶ Website/E-commerce Site Design/Hosting
- ▶ IT Systems Integrators & Systems Engineers

\*Reach out to your underwriter for further consultation on any potentially high hazard end uses or customers

### Technology Products Manufacturers

- ▶ Finished products and component parts
- ▶ Electronics audio, video and telecommunications products and related equipment

### Technology Products & Electronics Distributors

### Technology Services

- ▶ Internet Service Providers
- ▶ Cloud Services
- ▶ Data Centers
- ▶ Managed Service Providers

## HOW DO I CLASSIFY THEM?

Here are resources to help you put them in the right class:

- ▶ [Tech Glossary](#)
- ▶ [Class Guide](#)

## WHAT'S NEXT?

Now that you've determined it's tech, we have a broad appetite and you know how to classify it, what's next?

### Time to quote!

Quoting is easy with high bindability rates when you use our online ICON quoting platform to quote:

- ▶ Spectrum® - GL, Property, Umbrella and FailSafe® Tech E&O Endorsement
- ▶ Standalone FailSafe Tech E&O - Errors & Omissions; Data Privacy and Network Security Liability; Cyber First Party coverage
- ▶ Workers' Compensation
- ▶ Commercial Auto

Leverage access to your specialized Technology E&O underwriter for assistance on policy language and underwriting appetite or eligibility.

Talk to your sales representative if you need assistance on ICON Bridge within your agency management system.

For more information on our FailSafe GIGA® Technology E&O product offering, [click here](#).

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