

Openforce Introduces IC Insure; New Insurtech Offering Changes Insurance Administration for Independent Contractors

Insurance brokers and agents can now initiate and manage usage-based insurance policies and exposures for their insureds from one location

PHOENIX, AZ, UNITED STATES, August 25, 2021 /EINPresswire.com/ -- [Openforce](#), the leading software technology platform for managing commercial relationships between contracting companies and their 1099 independent contractor (IC) workforce, today announced IC Insure. The company's first insurtech product, IC Insure changes the way insurance



IC Insure

brokers and agents manage insurance policies and exposures – including usage-based insurance (UBI) – with their independent contractor insureds. Openforce's IC Insure renders the outdated method of manually tracking policies and settlements on spreadsheets and census reports obsolete, replacing it with technology and automated tools that improve efficiency and accuracy.

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*Wendy Greenland, Openforce
CEO*

“Independent contractors provide critical services for businesses and consumers alike. Making sure that they can be insured quickly, efficiently and with accurate policies is a must to keep this portion of our economy running smoothly,” said Wendy Greenland, CEO of Openforce. “Traditionally, creating and managing policies for ICs has been tedious work that is prone to errors since it is extremely hard to track which ICs are working for which vendor at what time, the types of policies in place, and how much to invoice for those policies. We’ve worked extremely hard to reimagine the industry and deliver on IC Insure,

which makes the process easy, accurate and fast.”

The introduction of IC Insure uses Openforce’s powerful, end-to-end technology platform that simplifies and streamlines the insurance administration process, giving insurance brokers and agents one platform from which to manage these tasks. IC Insure lets product managers, agencies and clients perform tasks on the platform, such as:

- Administer insurance needs through their entire lifecycle from any device and any location
- Modify each new client company and policy-specific data in an easy-to-use interface
- Conveniently manage policies and insured exposures from inside one screen
- View each exposure item and set start and termination dates
- Process and track policy-specific Certificates of Insurance
- View invoices and find critical data using quick access filters and sorting functions
- Access extended invoice details on a single screen
- Check broker commissions at the click of a button

According to the International Labor Organization (ILO), the “gig economy” – a labor market made up of contract or freelance workers – is one of the most important labor transformations in the world of work. Independent contractors that make up the gig economy are growing in number, with the majority of the American workforce expected to be freelance by 2027 (Statista). These workers, particularly those in regulated industries such as transportation and logistics, are required to secure insurance policies that reduce risk and protect assets.

In addition to IC Insure, Openforce’s platform also delivers recruiting, onboarding, settlement, compliance and risk mitigation including active driver MVR monitoring and safety education. Greenland continued, “The nature of IC work means that it’s a very transient workforce. By combining a number of Openforce platforms, such as IC Insure and IC Pay, our clients can offer UBI plans and gain the most powerful compliance insight into the 1099 workforce on the market to-date. It is because of our technology that our clients can manage, pay and insure their IC workforces successfully.”

Openforce makes certain that contracting companies and ICs alike are empowered to work under a smarter, simpler 1099 workforce model. For more information on IC Insure, visit Openforce’s [information page](#), or contact Openforce directly at sales@oforce.com.

About Openforce

Openforce® is the leader in technology-driven services that reduce operating costs and mitigate compliance risk for companies using independent contractors. Openforce frees contracting companies from the burden of onboarding, contracting, and settlement processing while helping contractors build their business. Our cloud-based applications help businesses achieve more sustainable, profitable growth by removing financial, operational and compliance barriers to getting business done. Openforce is a portfolio company of Boston-based private equity firm [Riverside Partners](#). Learn more at www.oforce.com.

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