

Universal Shield Insurance Group Revolutionizes Surety Bond Distribution through its 'Bond Ramp' Portal

WATERFORD, MICHIGAN, USA, April 23, 2024 /EINPresswire.com/ -- Universal Shield Insurance Group (Universal Shield) is proud to announce the introduction of its proprietary Business to Business (B2B) Surety Bond Distribution System – Bond Ramp. The introduction of this new platform brings a modern and efficient approach for insurance and surety producers, with limited and extensive surety books, to underwrite and instantly place bonds for the many professions that require bonds. Bond Ramp further provides a fast, efficient, and profitable way to build additional revenue through cross-selling opportunities.

Universal Shield's [Joe Alessi](#), surety division manager, said "we identified a gap in the market where many producers didn't have an outlet to place bonds, or when they did, they had to expend resources that would exceed the commission or referral fee. In building Bond Ramp, we were cognizant that our solution needed to fit a wide array of agency distribution

systems and be intuitive so that non-surety producers as well as surety underwriters alike would find the platform easy to use while delivering a highly efficient bond transaction process. For most commercial bonds, quotes are retrieved in seconds and the entire transaction can be completed in less than 3 minutes. Bond Ramp also gives the producer the option to be involved

The logo for BOND RAMP, featuring the words "BOND" and "RAMP" in a bold, dark blue, sans-serif font. The "R" in "RAMP" is stylized with a blue triangle pointing upwards. A registered trademark symbol (®) is located to the upper right of the "D" in "BOND".

Universal Shield Insurance Group's Bond Ramp



Joe Alessi - USIG Surety Division Manager

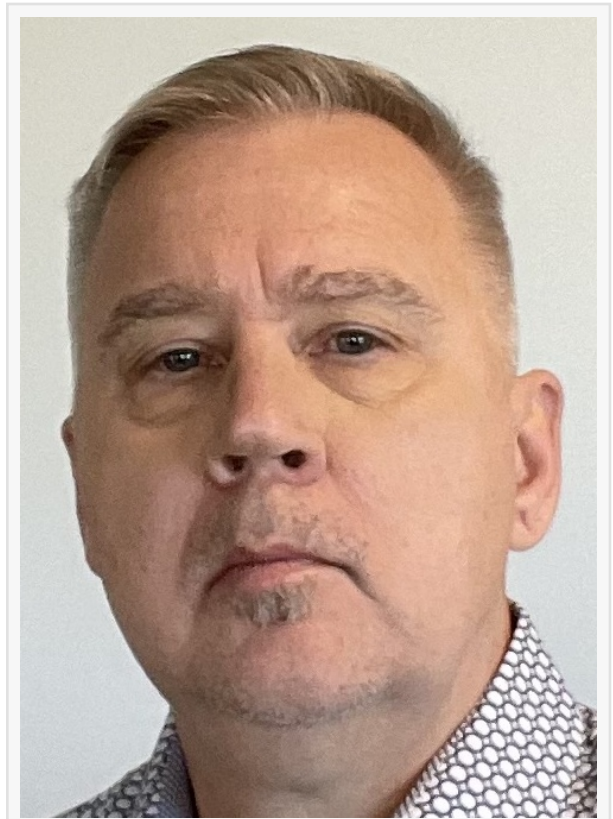
in as much or as little of the transaction, thereby making the service one of the most flexible and adaptive bond platforms in the surety marketplace. Additionally, our platform includes an extensive dashboard of management tools to monitor quotes, purchases and (auto) renewals, a repository for bond documents, and a facility to create detailed commission statements. The initial set up is effortless, where we provide each agency a co-branded landing page that producers can access in a variety of ways - including single sign-on. Universal Shield is excited to build on its surety legacy – the response from the early adopters has been overwhelmingly positive in delivering an easy to access and efficient surety platform.”

Surety bond offerings are separated into the categories of Contract and Commercial. Contract surety bonds provide guarantees for specific performance obligations to a party. Commercial surety bonds, however, are used to ensure an individual or business complies with various state and federal regulations. The most common types of Commercial Surety bonds include: License & Permit, Public Officials, and Court and Miscellaneous bonds. It is these bonds that lend themselves to the advent of technology to effectively acquire and produce such bonds rapidly and profitably. This is where Bond Ramp’s efficient processes combine external, internal, and synthetic Big Data assets, along with intelligent underwriting tools, to provide a virtual surety division for Universal Shield’s agency partners.

[Rick Klimaszewski](#), Universal Shield’s chief operating officer, said “we’re excited with the release of Bond Ramp and the anticipation of changing the surety landscape by expanding producer access to an intuitive bond platform; making it easier to provide bonds for insureds’ needs. We’ve leveraged our many years of high-volume specialty surety expertise to dispel the preconception that’s transactional surety bonds weren’t worth the effort. We’ve made the process incredibly simple and we’re providing bonds at competitive rates and commission levels so we’re seeing the shift to producers accepting this new rapid online bond issuance platform. It’s really been great to watch the growth that Joe and his team have been able to garner so soon after the launch of Bond Ramp.”

Universal Shield offers its Surety bonds through its Admitted carrier, Universal Fire & Casualty Insurance Company (UFCIC).

For more information about Universal Shield’s new Surety products or the Bond Ramp platform,



Rick Klimaszewski - USIG Chief Operating Officer

go to <https://bondramp.com/>

About Universal Shield Insurance Group

Universal Shield Insurance Group (Universal Shield) is a multi-line admitted and non-admitted commercial lines property and casualty (P&C) insurance holding company with primary offices in Waterford, Michigan and Columbus, Ohio. Universal Shield is rated AM Best A- (Excellent) and Demotech A (Exceptional). As a hybrid insurance and insurtech enterprise, the company's insurance entities are Universal Fire & Casualty Insurance Company (UFCIC) and Shield Indemnity, Inc. (Shield Indemnity) - For more information, visit www.ufcic.com.

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