

The Swiss Re Agency Shield Program™

What is the Agency Shield Program (ASP™)?

Swiss Re in collaboration with the Big “I”, has developed an online insurance agency E&O risk management program, called Agency Shield Program (ASP™). ASP is available exclusively to Big I members and Swiss Re policyholders. Distributed through your local Big “I” association it is designed to be an affordable and easy to implement online tool to reduce E&O exposure, improve client service and build sustainable, profitable processes. Policyholders that complete the Agency Shield Program™ will be eligible to receive a 10% E&O premium credit good for three years on their next renewal.

How does it work?

The program starts with a simple yet comprehensive online survey about your agency’s processes and current risk exposures. After completion, the ASP™ coordinators at Swiss Re will assess your survey and develop a detailed action plan that identifies areas of improvement in your current workflow procedures. The action plan includes a series of easy to implement steps and recommendations for reducing E&O exposure, strategies to ensure high-quality client service, and counsel on ensuring compliance.

The goal of ASP™ is to help your agency establish standardized processes that makes your procedures focused and efficient throughout your agency, ultimately leading to better productivity, increased profits, and reduced E&O exposure.

What are the program features?

- ▶ Detailed and systematic review of agency operations
- ▶ Focuses on reduction of E&O exposures
- ▶ Helps agencies avoid the direct and indirect costs associated with having an E&O claim, such as deductibles, loss of credits, loss of productivity and stress of being involved in a claim
- ▶ Assists you in establishing standards across all agency activities
- ▶ Helps to develop benchmark processes for new hires
- ▶ Template for training your staff in the important area of customer service and potential agent liability
- ▶ Potential for a 10% premium credit good for three years to participating agencies who complete ASP

What are agents saying about ASP?

“The Agency Shield Program™ is one of the best self audit programs available. The system is designed to make you think the ‘process’ through and provides the tools necessary to implement sound risk management practices in a timely manner.”

- Jeffery M. Mohr, CPCU, ARM
President, Lewis Mohr Real Estate & Insurance Agency, LLC, Baton Rouge, LA



The Insurance Agency E&O Risk Management Program jointly developed by Swiss Re and the IIABA

The Agency Shield Program™

“As an agency principal, completing ASP™ gave me a much clearer picture of the strengths and weaknesses of our agency’s operation. We were able to better understand our processes and ensure that all agency staff members were following the same procedures. ASP™ improved the way we do business and will allow us to better meet our high standards for customer care.”

Mike Donohoe, Chairman, James R. Weir Insurance Agency, Inc. and member of the IIABA Executive Committee

Agency Shield Program (ASP™) is an online self-administered agency E&O claims prevention program. It is an affordable and easy-to-implement process designed to reduce E&O exposure, improve client service and build sustainable, efficient processes. Swiss Re, in collaboration with the Big “I”, has developed the ASP™. ASP™ is available exclusively to Swiss Re policyholders and is distributed through your Big “I” state association.

- Would you enjoy receiving a 10% E&O premium credit for the next three years?
- Are you interested in creating operational efficiencies?
- Would you like to free up your agency team to sell more and take better care of clients?
- Do you want to reduce your exposure to E&O claims?

Then the Agency Shield Program™ (ASP™) may be for you.



How your agency may benefit from the Agency Shield Program™

Enables 40% potential savings on your E&O premium

- Eligible for 10% ASP™ premium credit for three years
- By avoiding claims, ASP™ may help protect up to an additional 30% of premium credits (loss control and experience credits)

Drives revenue through productivity and cost savings

- Frees up the agency team to service and sell more
- Helps avoid direct and indirect costs associated with an E&O claim, such as:
 - deductibles and loss of credits
 - reduced productivity and the stress of being involved in a claim
- Streamlines processes and establishes consistent agency procedures

ASP™ is like hiring a virtual “Chief Operating Officer”

- Provides a simple review of agency operations, processes and exposures that typically cause E&O claims
- Identifies inefficient processes and establishes standards across all agency activities and operations
- Offers resources, sample tools and processes

Builds a culture of E&O risk management in your agency

- Supports quality control processes across agency operations
- Provides a training template for staff
- Develops benchmark processes for new hires

Financials of ASP™

The administration fee for ASP™ is determined by the number of staff in your agency. Below are the costs of ASP™ to your agency as well as a simple cost-benefit analysis illustrating the premium savings experienced by a policyholder paying an annual E&O premium of \$10 000, with a staff of 8 to 20 employees. By completing ASP™, you would be eligible for a 10% premium credit for three years. To obtain more information for your specific agency, please contact your state association E&O administrator.

ASP™ costs for member agencies

Staff size	ASP™ admin fee
1	\$ 250
2–7	\$ 600
8–20	\$ 800
21–50	\$ 1 200
51+	\$ 2 000

ASP™ financial benefits (for illustrative purposes only)

<i>Year 1 savings:</i>		
\$ 10 000 (E&O premium) x 10% (savings)	=	\$ 1 000
<i>Year 2 savings:</i>		
\$ 10 000 (E&O premium) x 10% (savings)	=	\$ 1 000
<i>Year 3 savings:</i>		
\$ 10 000 (E&O premium) x 10% (savings)	=	\$ 1 000
<i>Total 3-year premium savings</i>	=	<u>\$ 3 000</u>
Less the admin fee for an 8 to 20 person agency	=	\$ -800
<i>Net E&O premium savings over 3 years</i>	=	<u>\$ 2 200</u>

Here's how it works

The time required of you and your staff is largely a function of how quickly you want to implement your improvement plan. In as short as three months, you can improve your agency operations, potentially reduce your exposure to malpractice claims, and save 10% on your E&O premium at your policy renewal.

Step 1:

Select an Agency Shield Champion within your office

Step 2:

Complete a registration application

Step 3:

Complete the online ASP™ survey

Step 4:

ASP™ survey responses are analyzed and recommendations are made

Step 5:

Implement recommendations*

Ready to get started?

To sign up or learn more about ASP™, please visit www.iiaba.net/eohappens or contact your IIABA state association E&O administrator at www.iiaba.net/eocontact

* Your ASP™ Coordinator will consult, support & monitor your progress throughout this step.

Swiss Re is one of the world's largest and most diversified reinsurers. The company operates through offices in more than 20 countries. Founded in Zurich, Switzerland in 1863, Swiss Re offers financial services products that enable risk-taking essential to enterprise and progress. In addition, Swiss Re has broad, global insurance capabilities, including solutions for commercial insurance, industrial insurance, large corporate risks, aviation, space and environmental and commodity markets. We offer structured, multiline programs and can customise our offerings in order to help our clients mitigate their most complex risks. Swiss Re also offers insurance-linked securities and catastrophe bonds, and has among the highest available capacity in the industry. To learn more, visit www.swissre.com/insurance

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