

EMBRACE THE QUALITY REVOLUTION

On March 22, 2006, the Risk and Insurance Management Society, Inc. (RIMS) furthered its commitment to RIMS Quality Improvement Process (QIP) and its guiding principles of integrity, transparency and client-centricity, transparency, by hosting the first RIMS Quality Forum.

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Recognizing the need to facilitate industry participation in this effort, RIMS brought together risk managers and top leaders of the world's largest insurance companies, brokerages, and associations and regulators. In preparation for the forum RIMS conducted an informal survey of over 7,000 RIMS Deputy Members in the U.S. and Canada. The combined response rate was slightly over 9%. The results of this informal survey which follow here were shared with the participants during the Quality Forum.

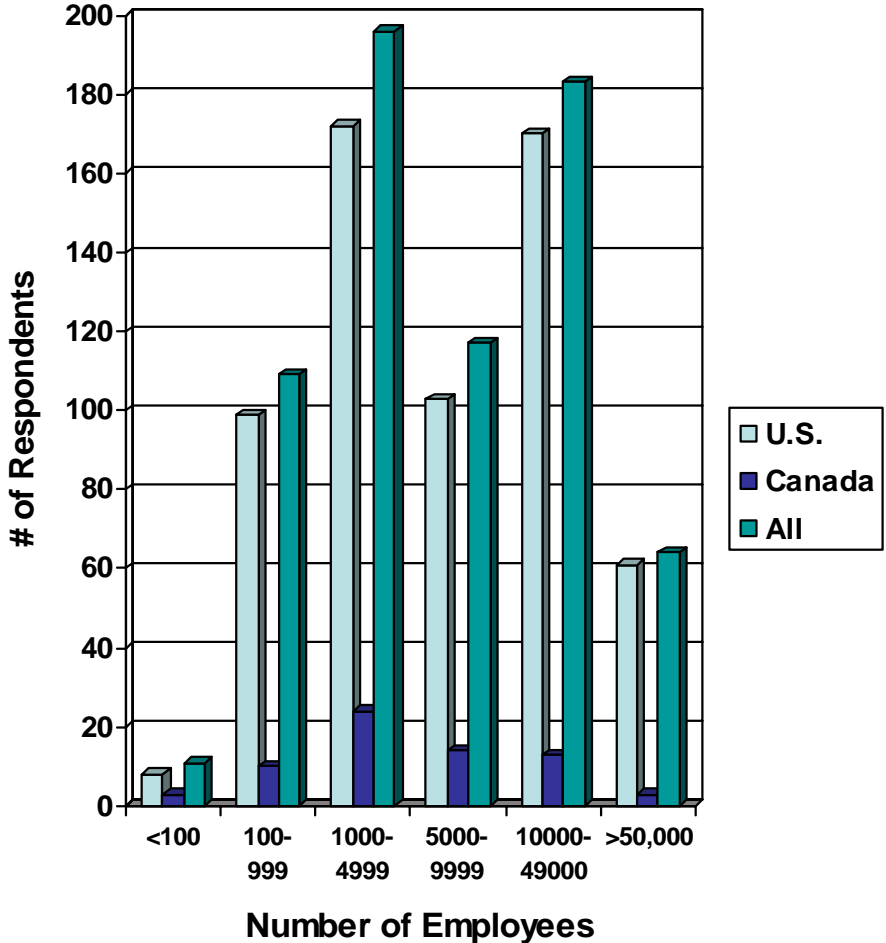
RIMS is committed to driving this process forward but we cannot do it alone. We encourage our members and the insurance community to embrace the QIP so we may move the insurance placement process towards greater operational efficiency.

RIMS 2006 Quality Survey

- Survey Period: February 22 – March 10, 2006
- Survey Link Emailed to 7,010 RIMS Deputy Members in the United States
- 634 U.S. Respondents (9%)
- Survey Link Emailed to 722 RIMS Deputy Members in Canada
- 71 Canadian Respondents (9.8%)

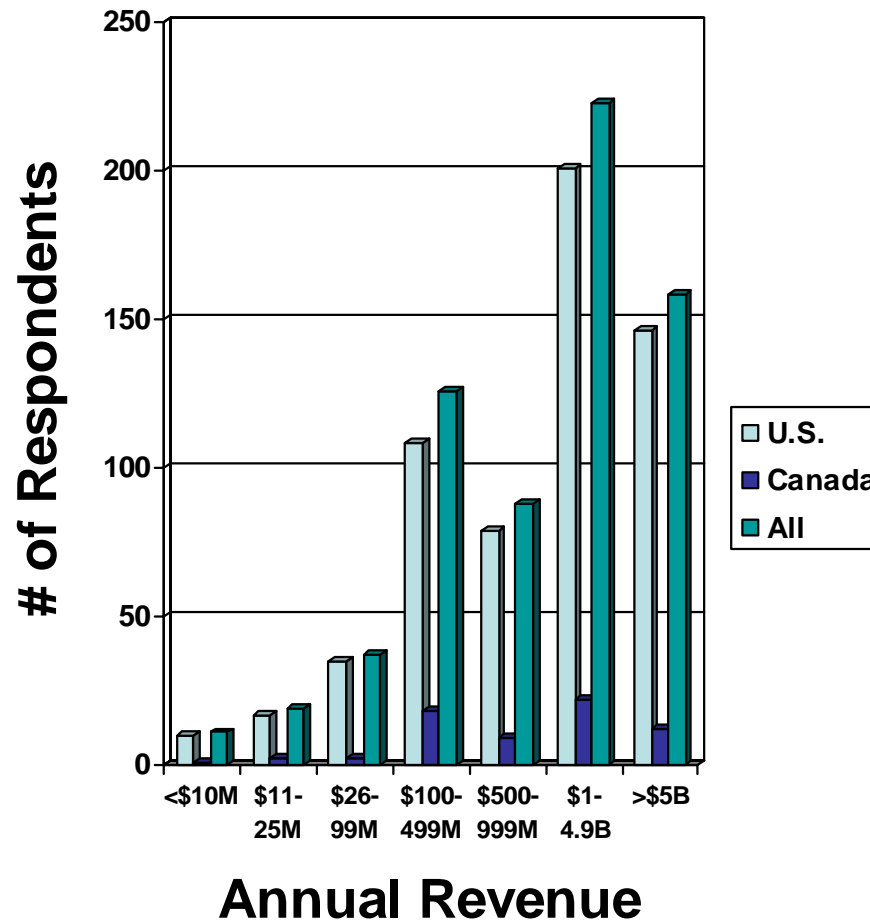
RIMS 2006 Quality Survey

Organization Size: Number of Employees



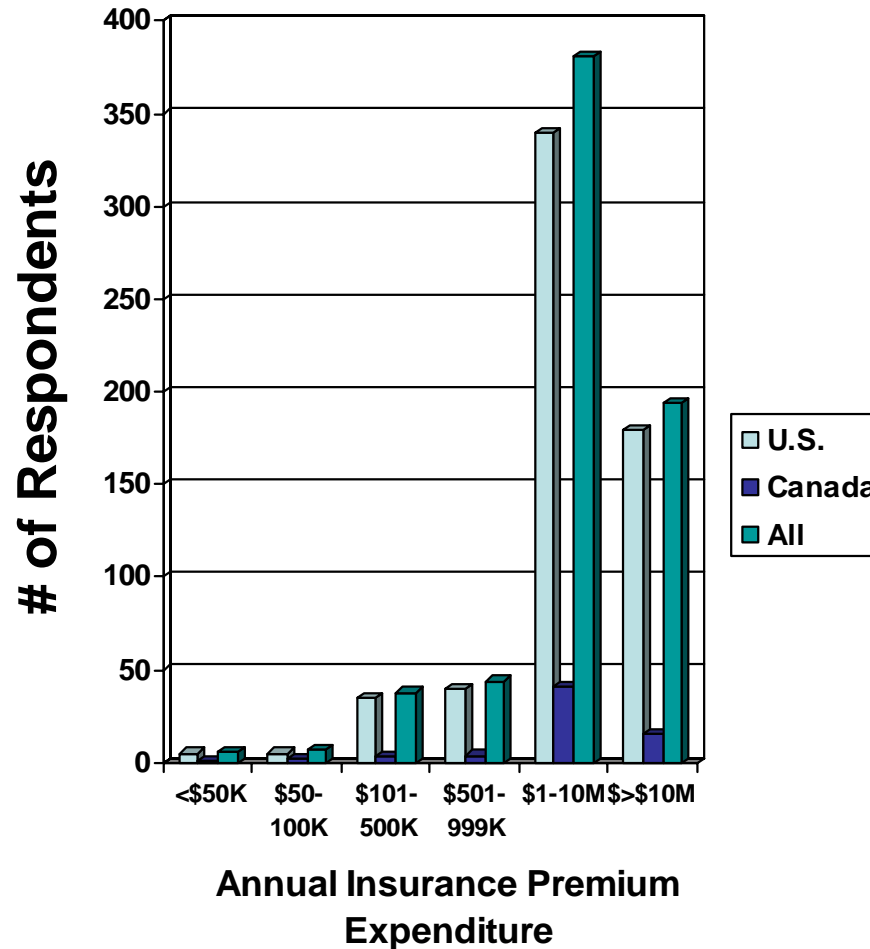
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Organization Size: Annual Revenue



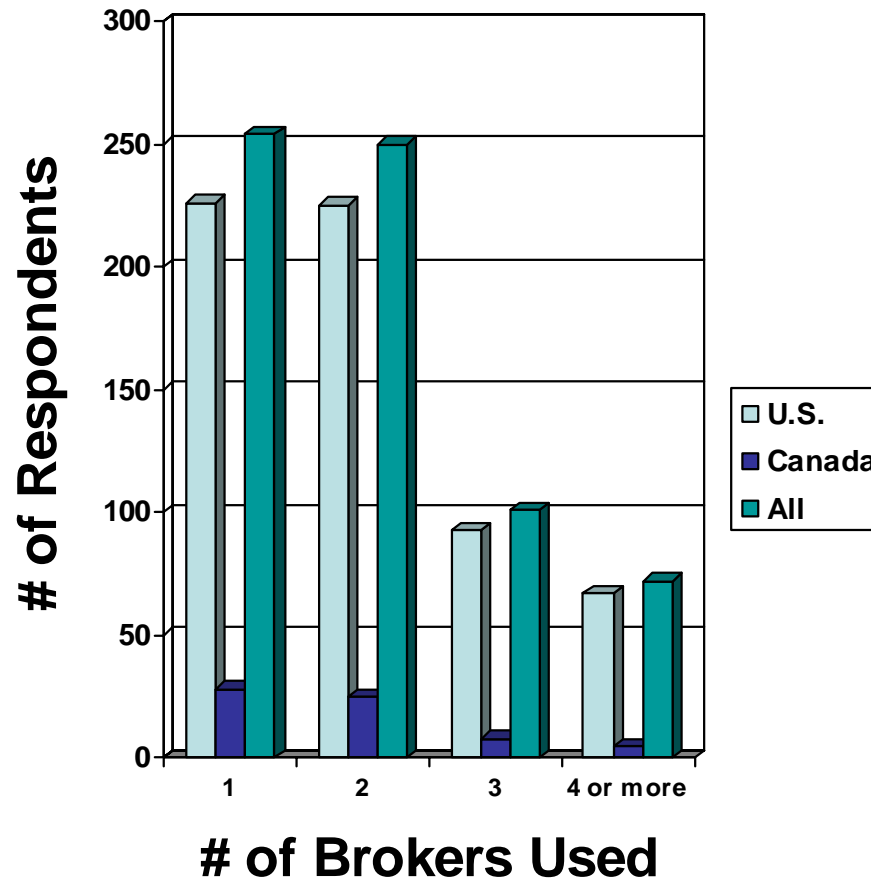
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Organization Size: Annual Insurance Premium Expenditure



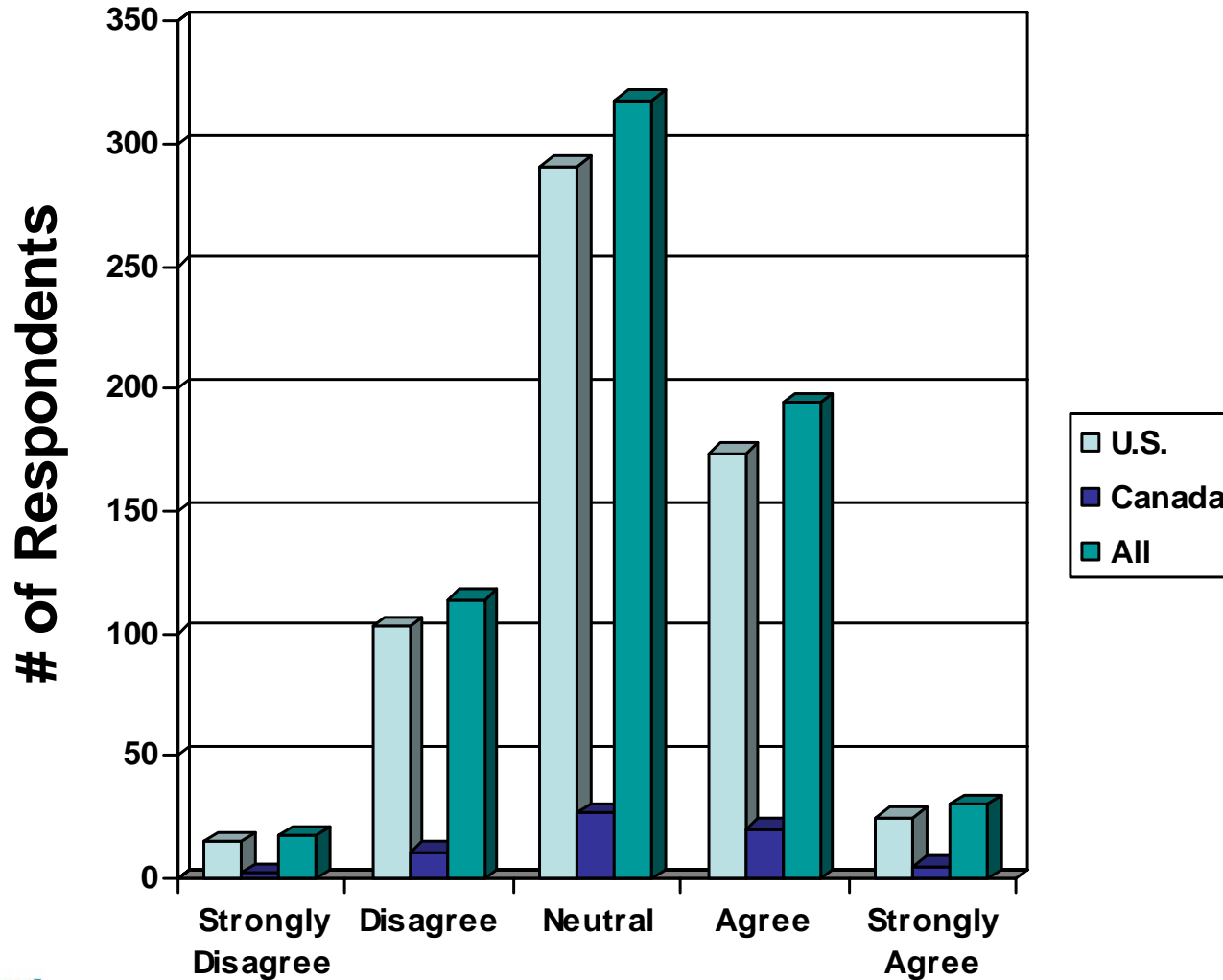
RIMS 2006 Quality Survey

Number of Insurance Brokers Actively Involved in Insurance Placement



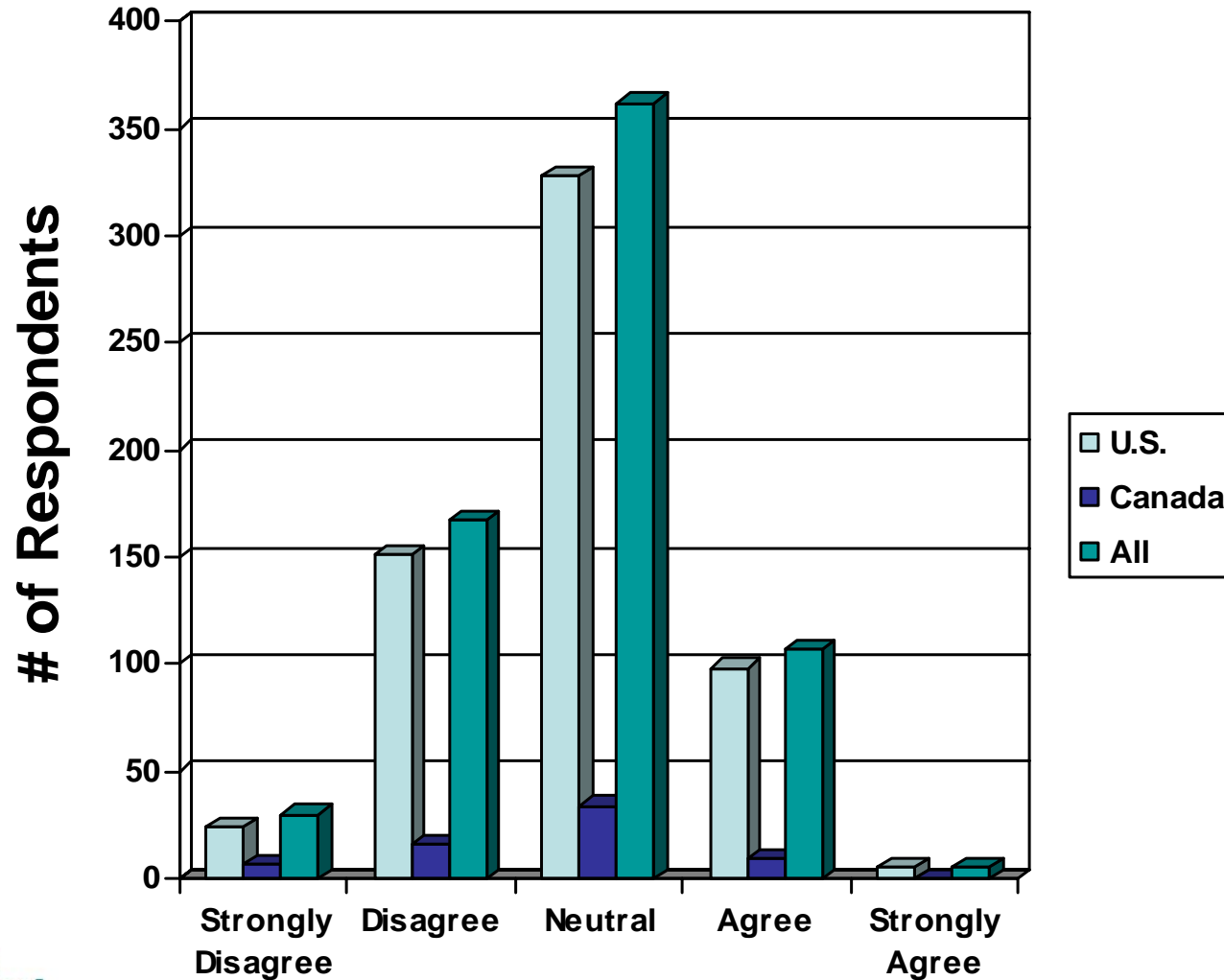
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Experienced Improvements in Service from Broker



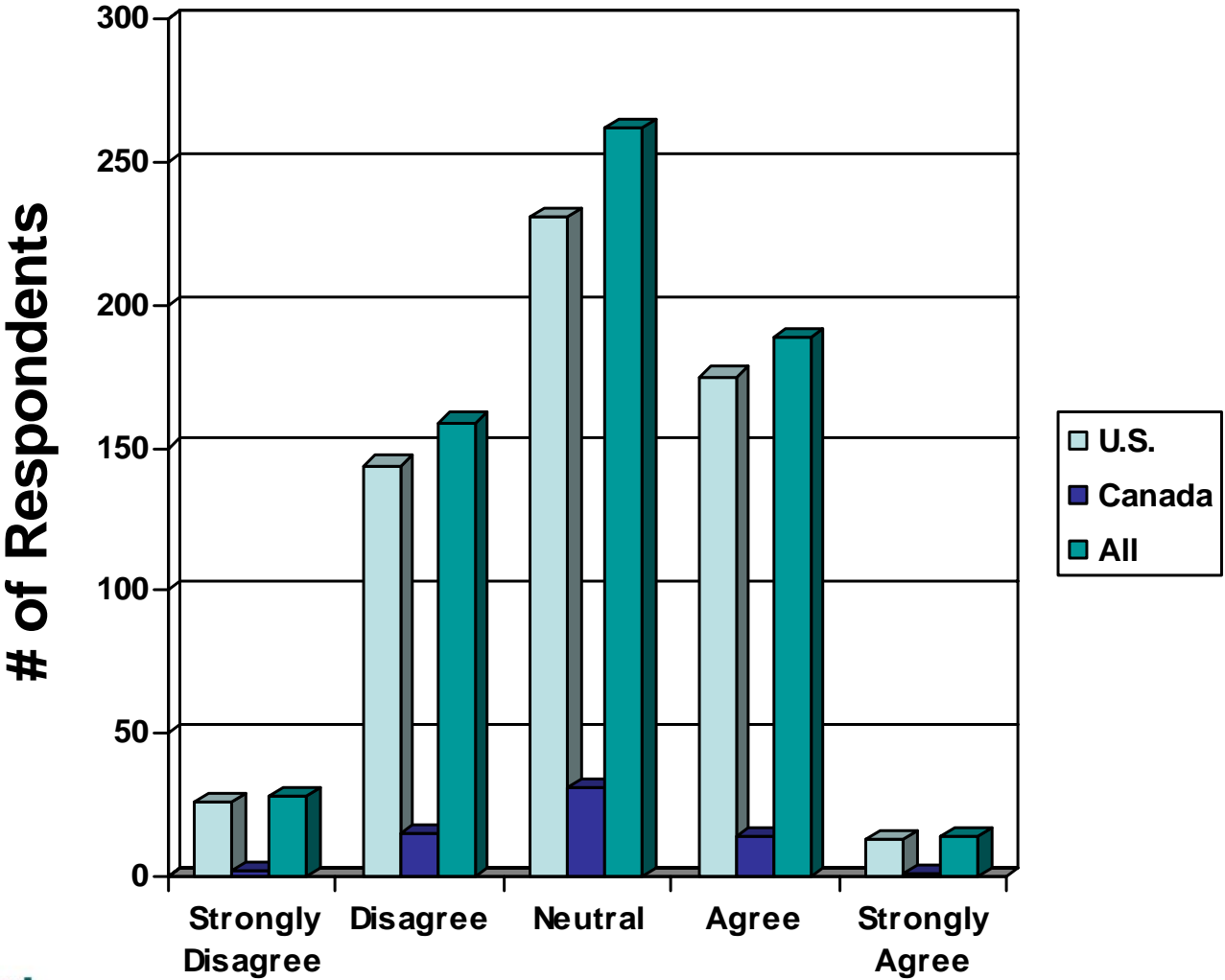
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Experienced Improvements in Service from Insurance Carrier



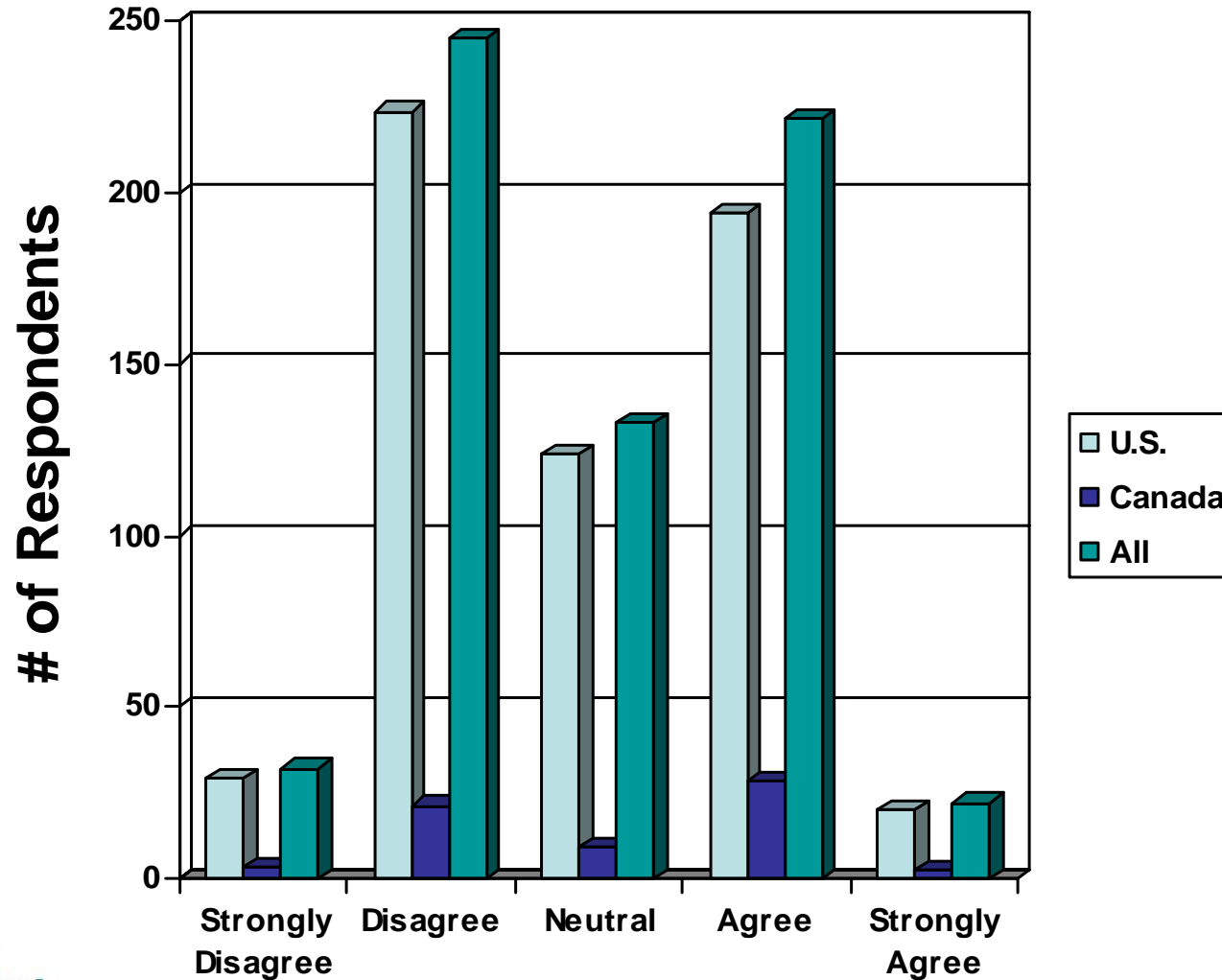
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Insurance Placement Process Has Improved



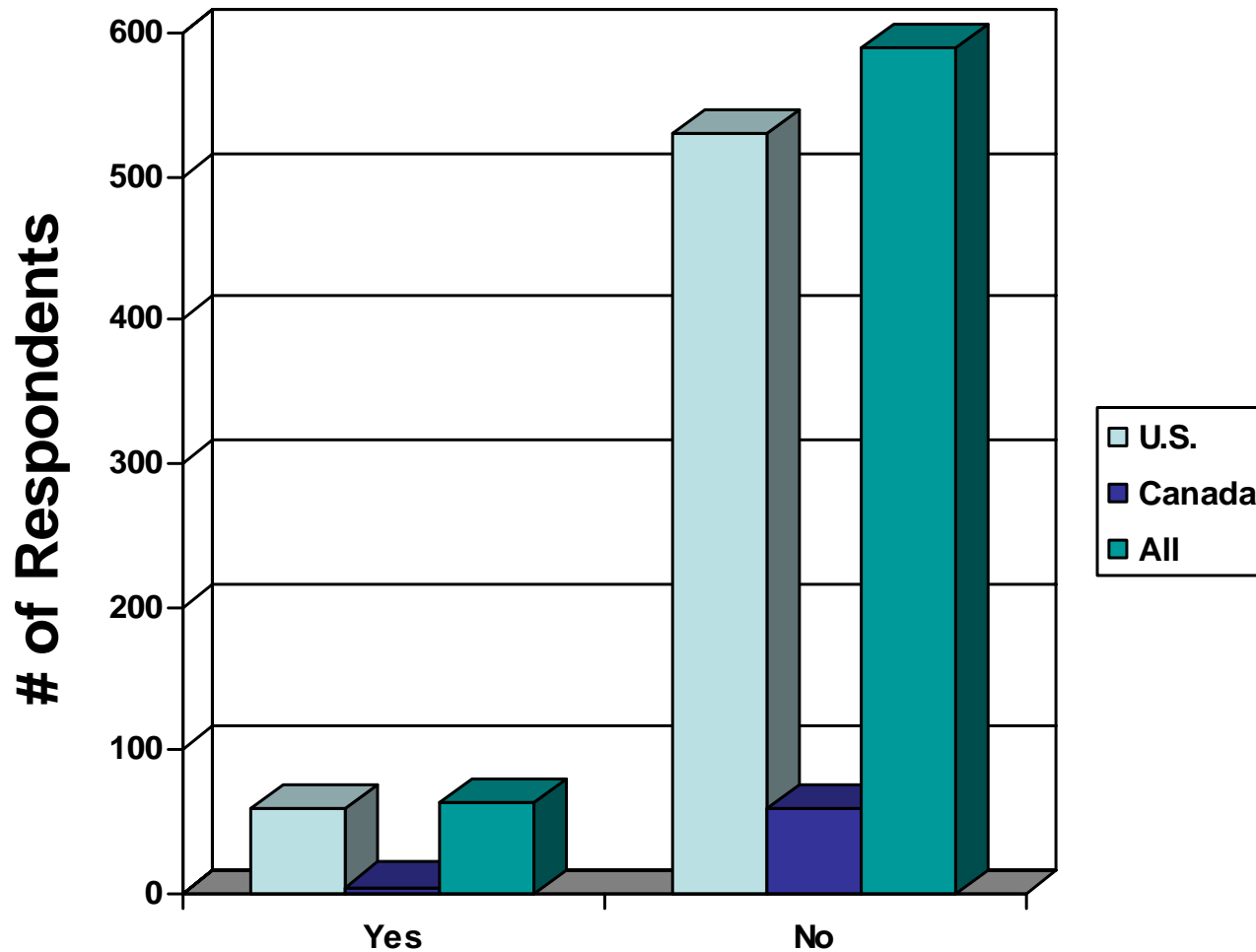
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Insurance Placement Practices Have Not Changed Business as Usual



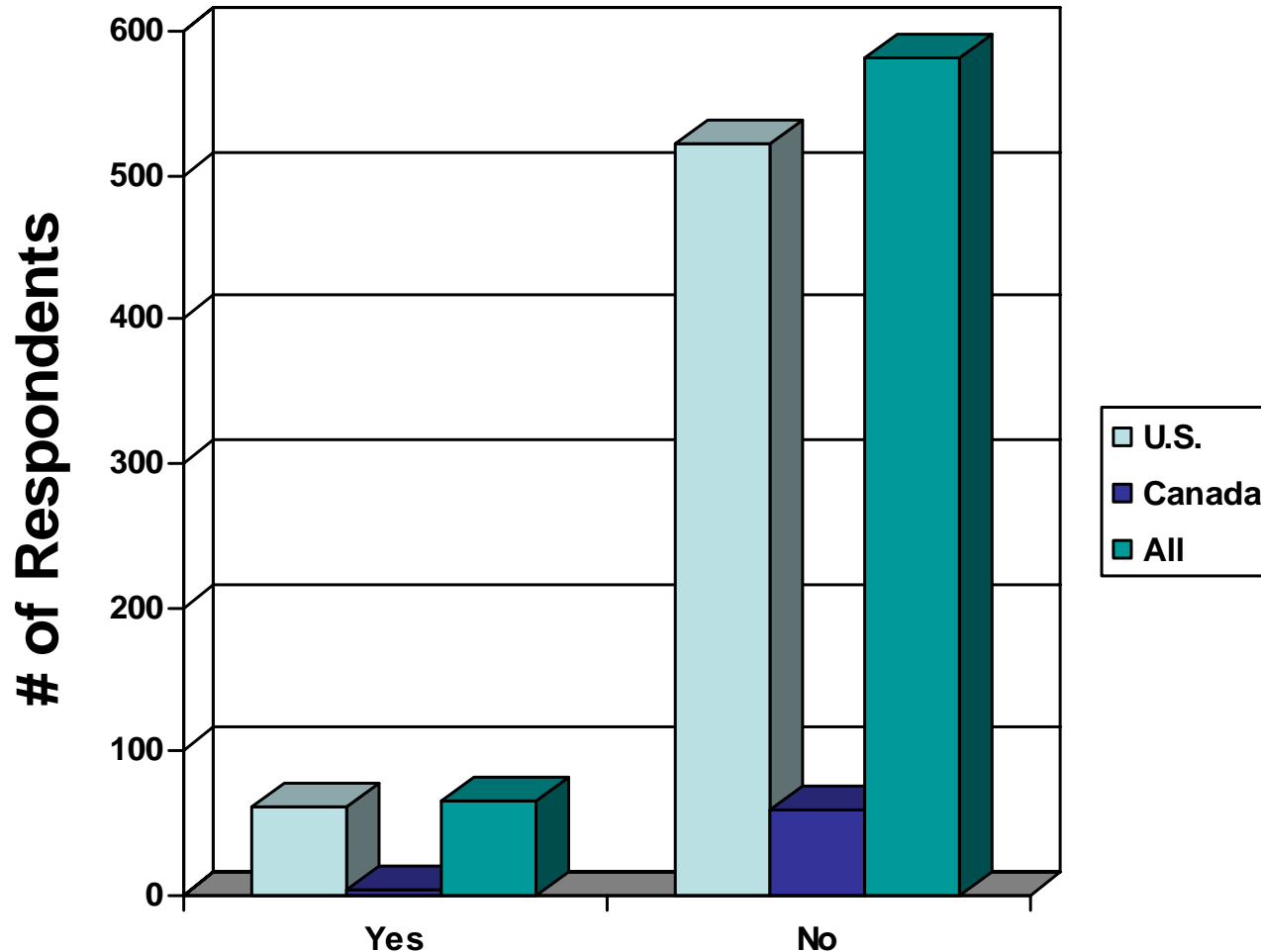
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Changed Broker as Result of Regulatory Inquiries/Negative Press



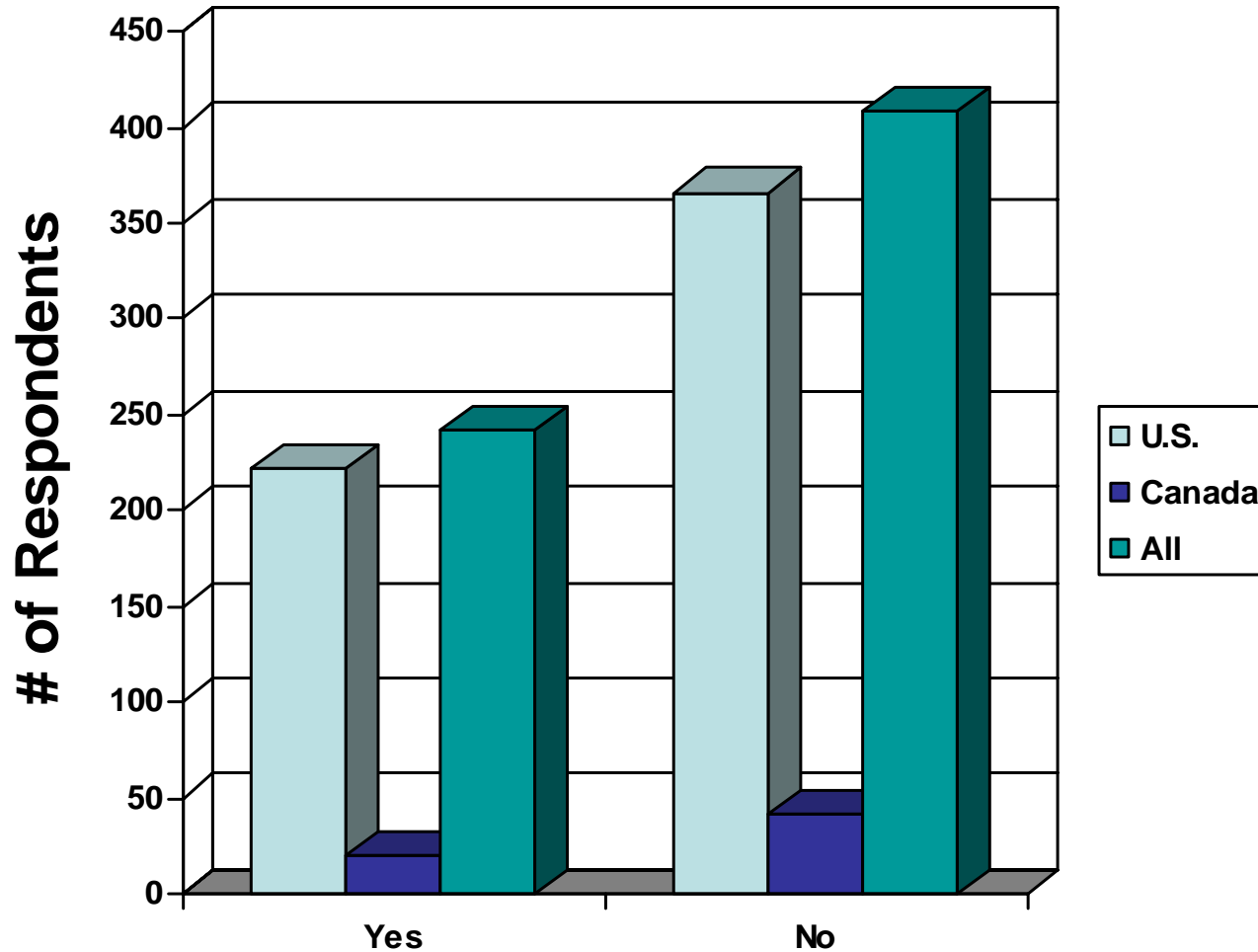
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Received Premium Reduction as a Result of Insurer Not Paying Contingent Commissions to Broker



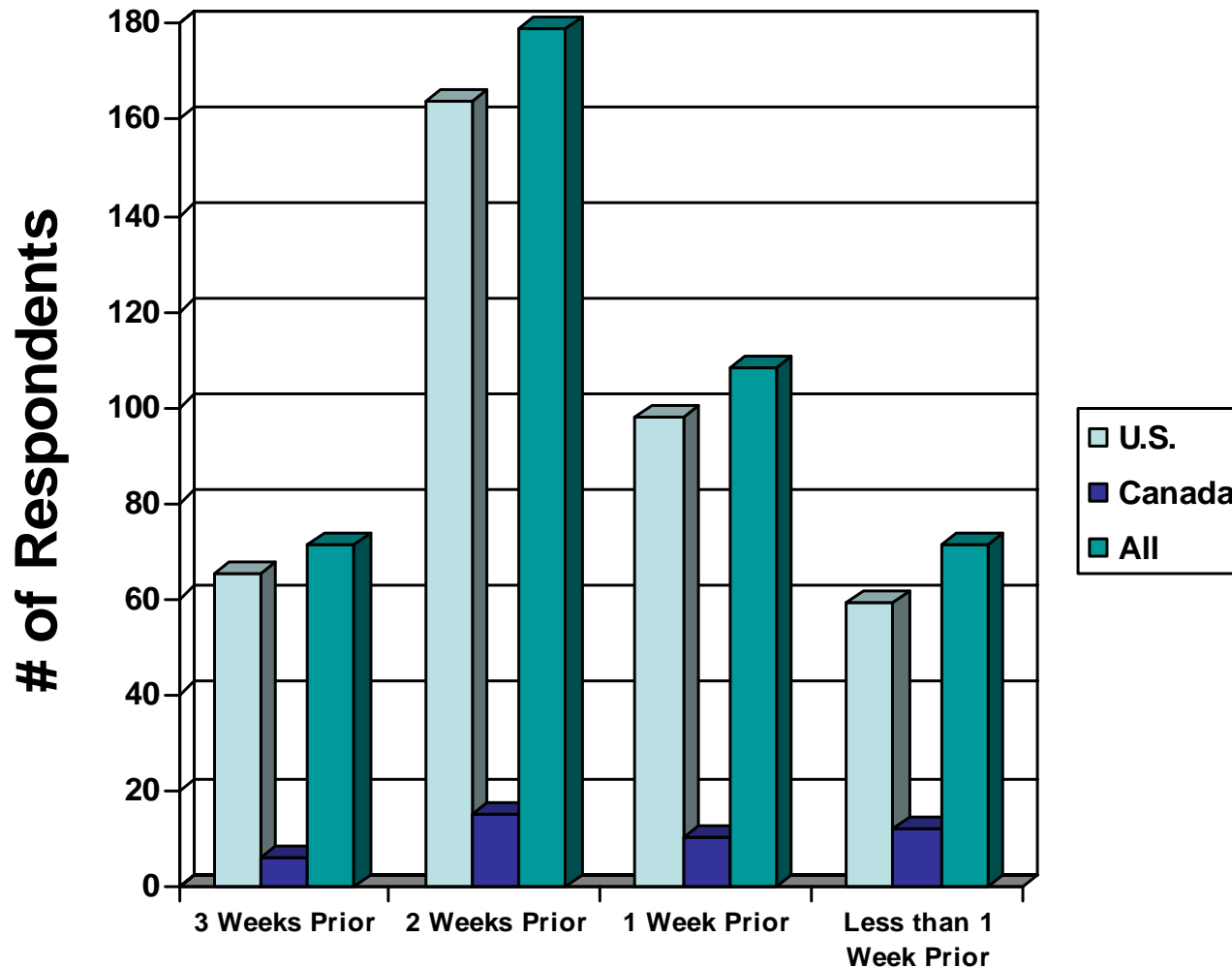
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Receiving Insurance Quotes 30 Days Prior to Expiration



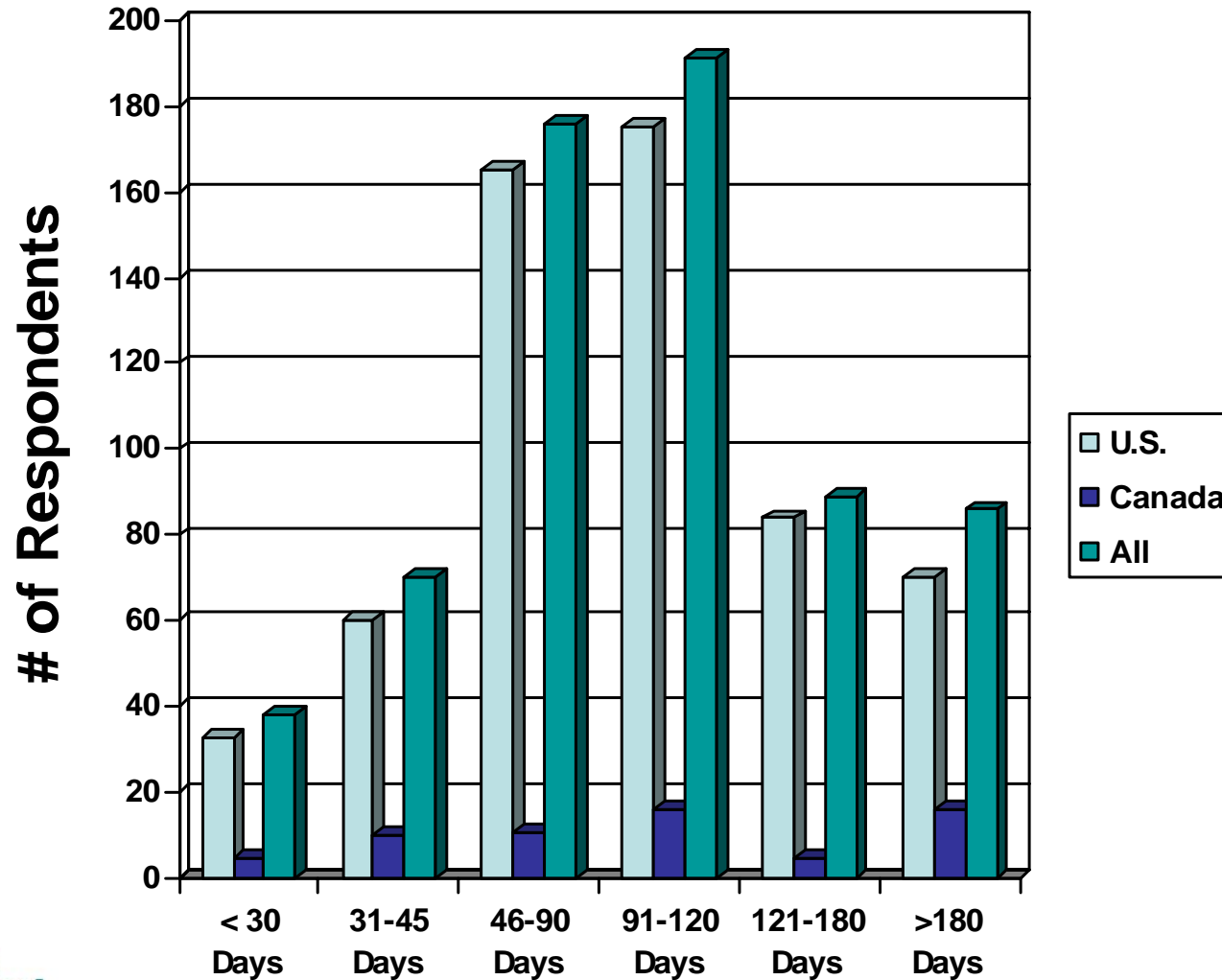
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If Not Received 30 Days Prior, When Are They Received



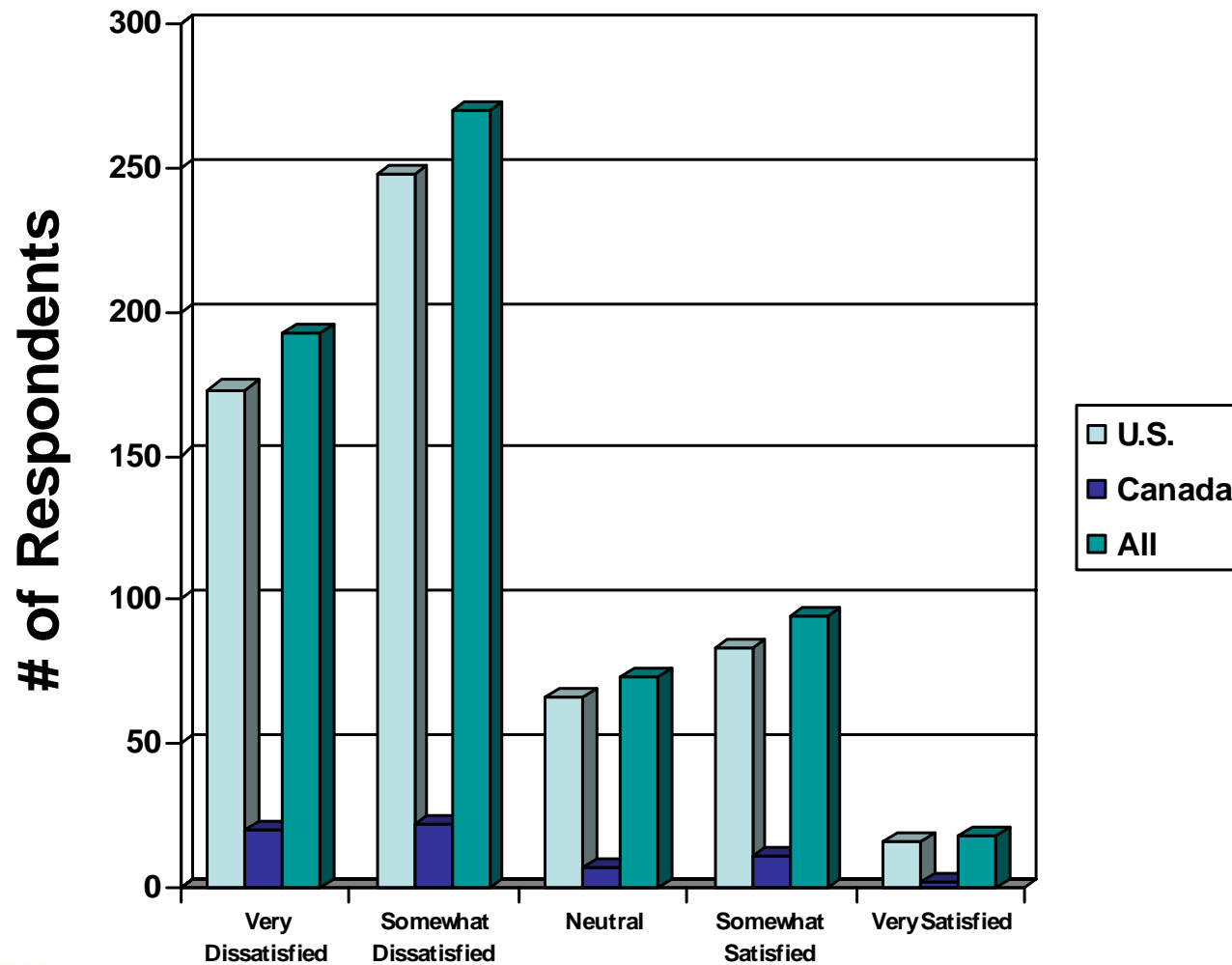
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How Long After Binding Receive Insurance Policy



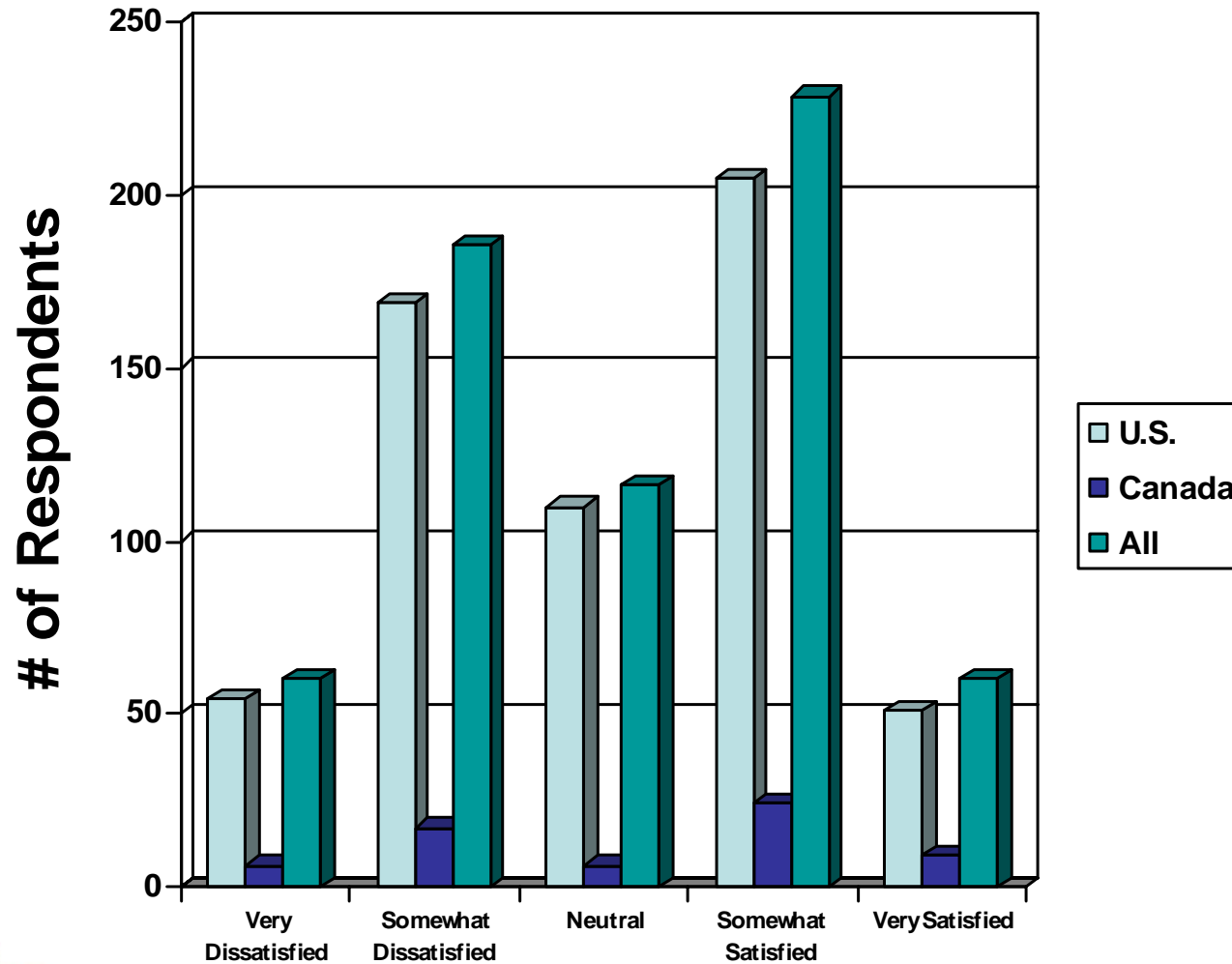
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Satisfaction with Timeliness of Insurance Policy Issuance



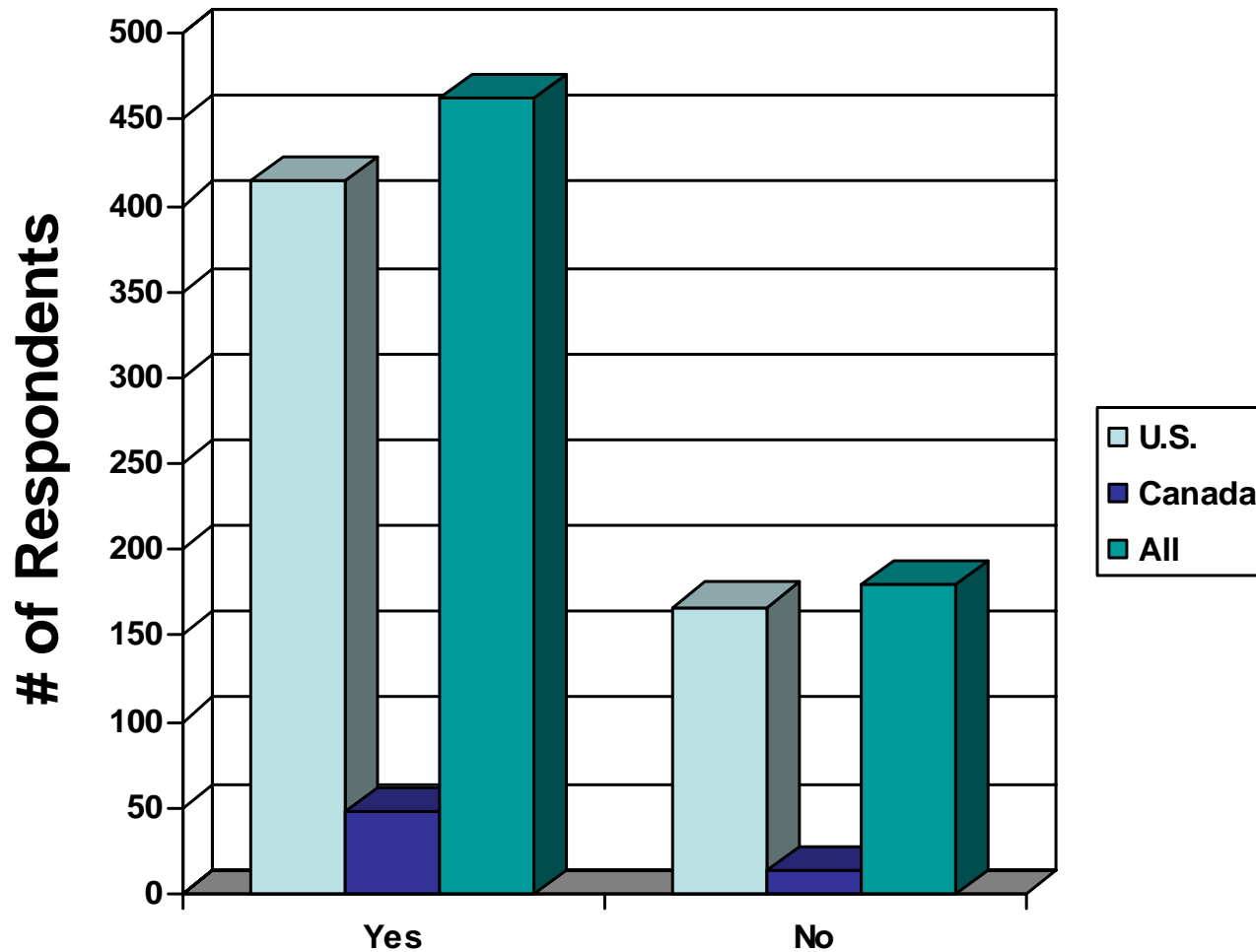
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Satisfaction with Accuracy of Insurance Policies



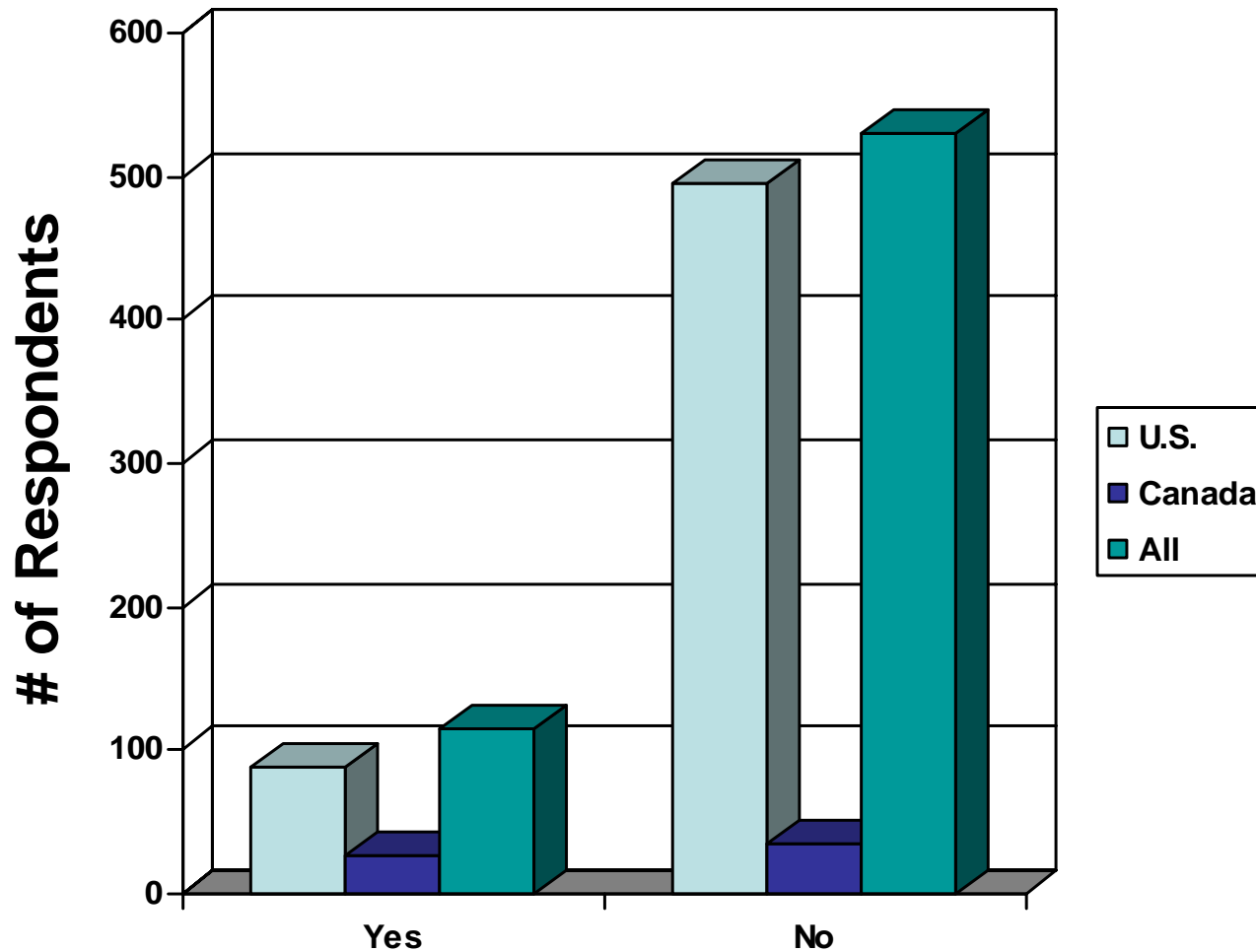
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Appropriate for Broker to Collect Premium on Behalf of Insurer



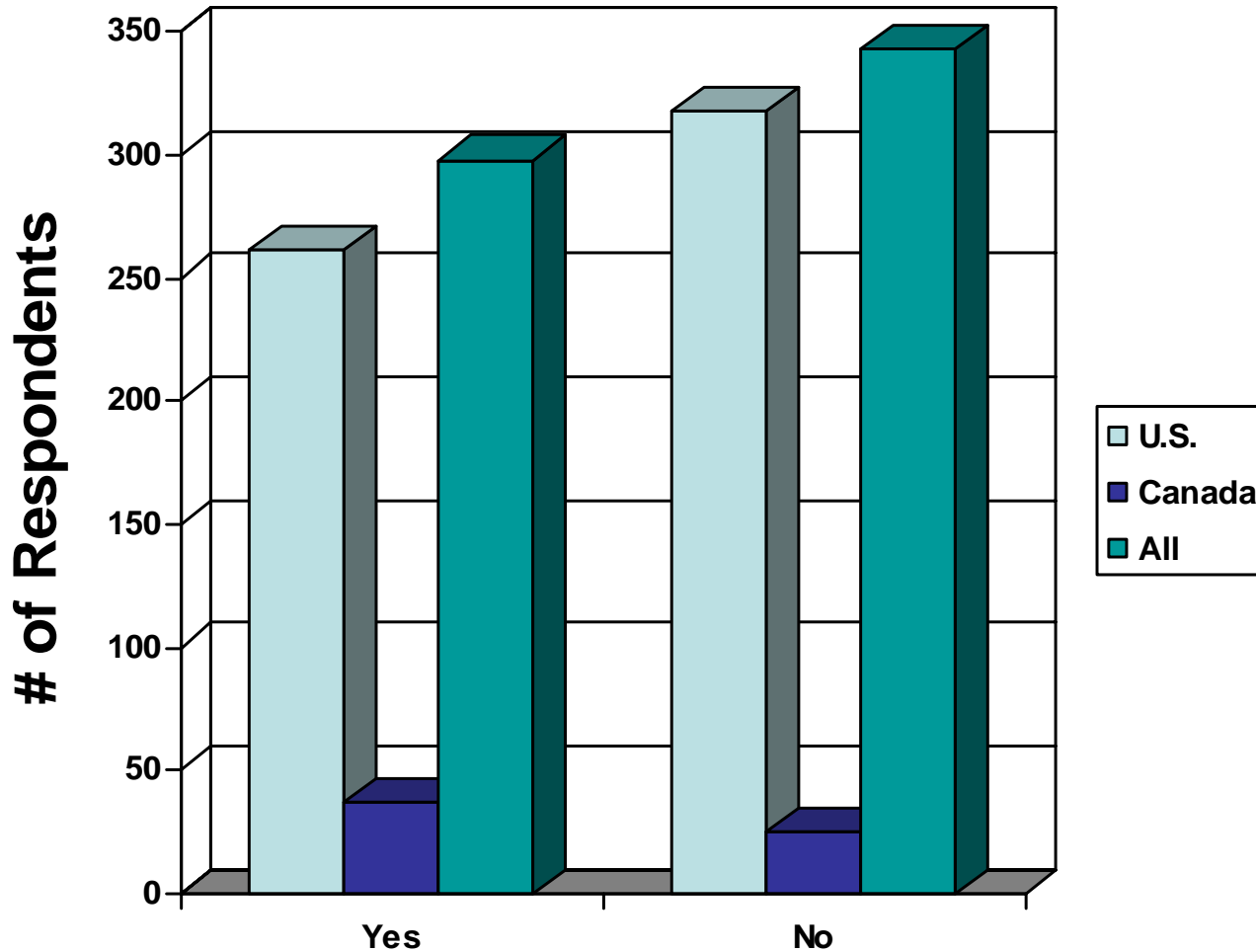
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Necessary for Broker to Collect Premium on Behalf of Insurer



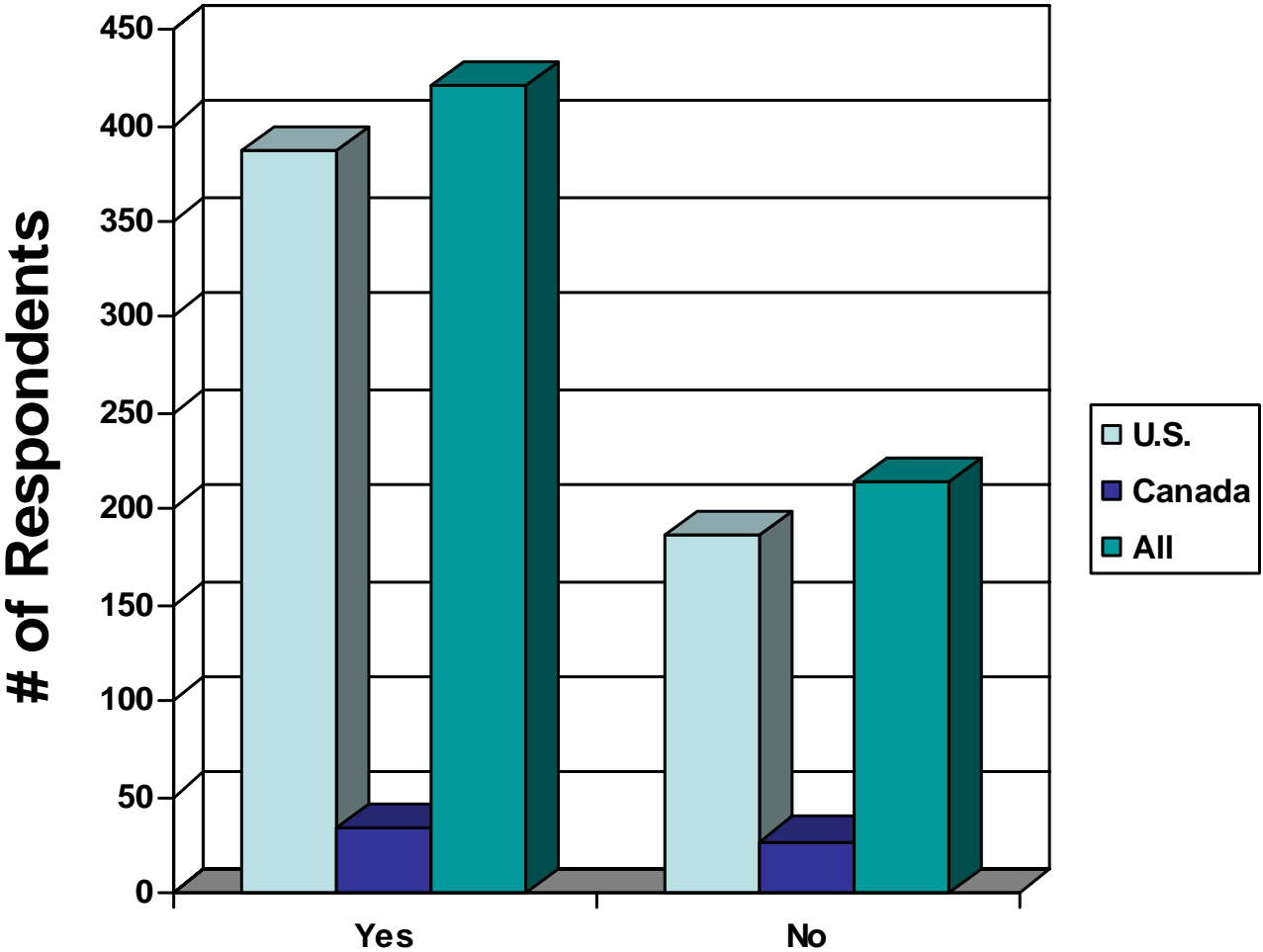
RIMS 2006 Quality Survey

Value to Insured from Process of Broker Collecting Premium



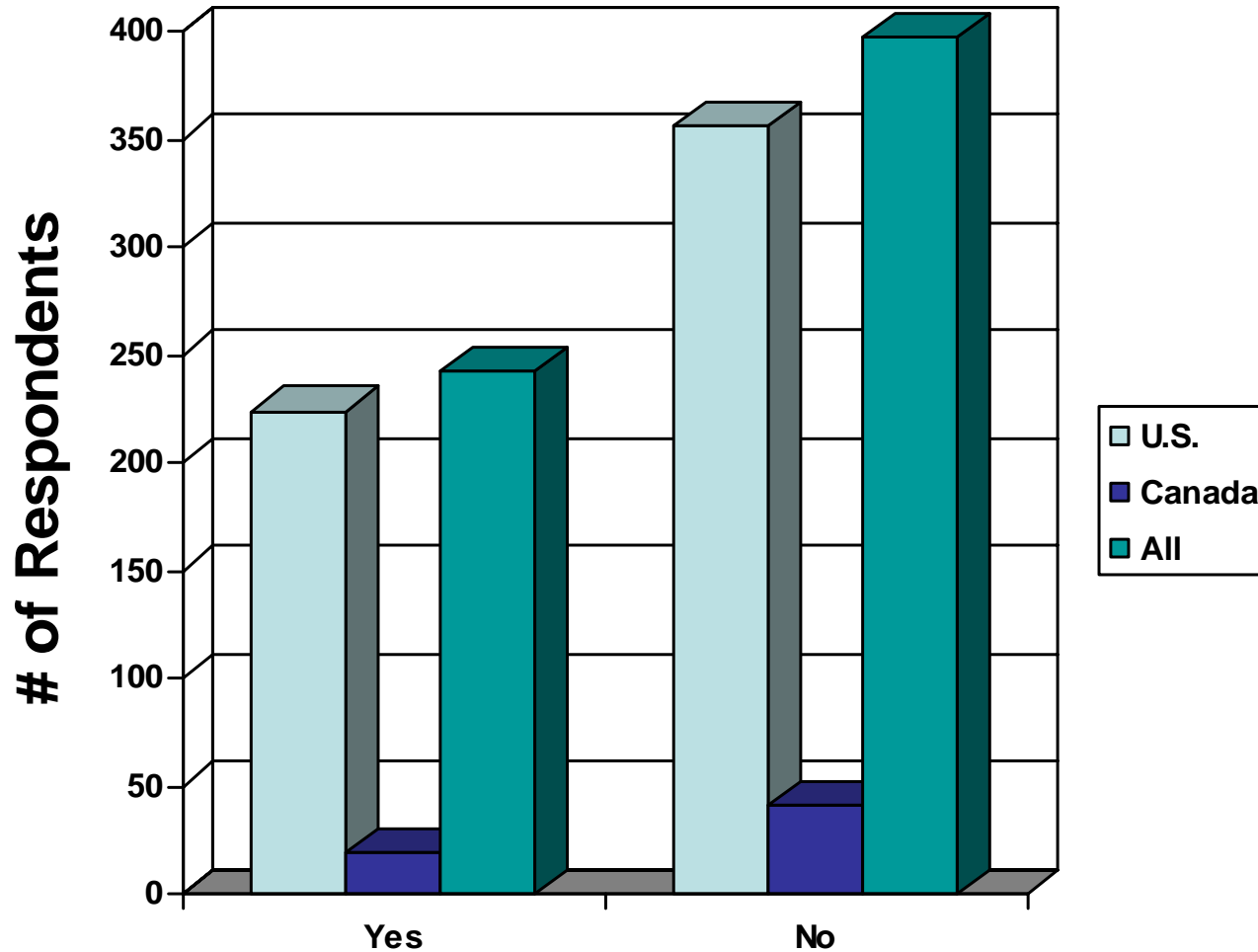
RIMS 2006 Quality Survey

Support Sending Premium Directly to Insurer



RIMS 2006 Quality Survey

Believe Brokerage Fees Will Increase if Send Premium Direct to Insurer



RIMS 2006 Quality Survey

Believe Insurer will Reduce Premium in Exchange for More Timely Receipt of Premium

