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Marketing Your Insurance Program

What You Know… What You Don't Know… and What You Should Know

Lori Gray
Division Chief | Chairman of the Board
Prince William County, Virginia

Carleen Patterson, ARM-P, CIC, CRM
Deputy National Practice Leader | Public Sector
Aon Risk Solutions

Learning Objective #1



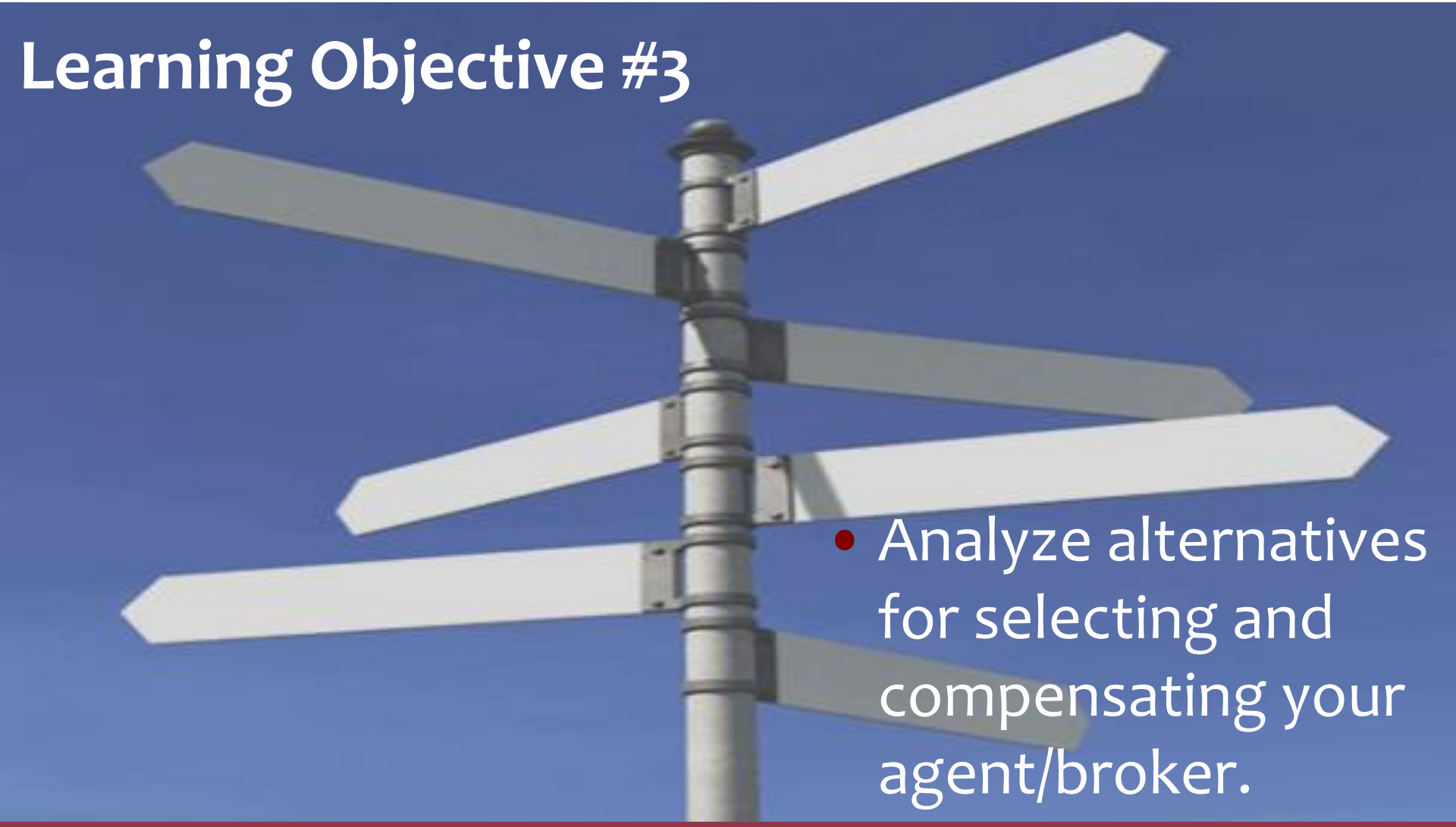
- Review exposures and coverage lines typically purchased by public entities and risk financing alternatives.



Learning Objective #2

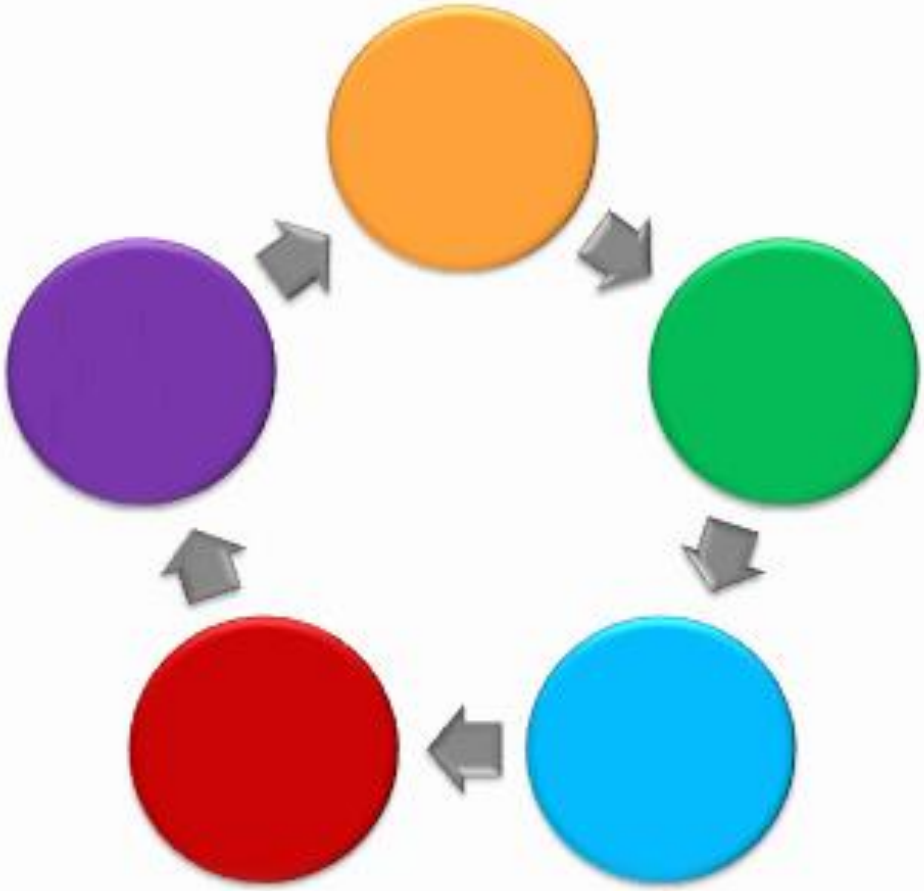
- Discuss options for marketing proposal to the insurance market.

Learning Objective #3



- Analyze alternatives for selecting and compensating your agent/broker.

Learning Objective #4



- Understand the Marketing Process

Learning Objective #5



- Establish a Marketing Timeline

Learning Objective #1



- Review exposures and coverage lines typically purchased by public entities and risk financing alternatives.

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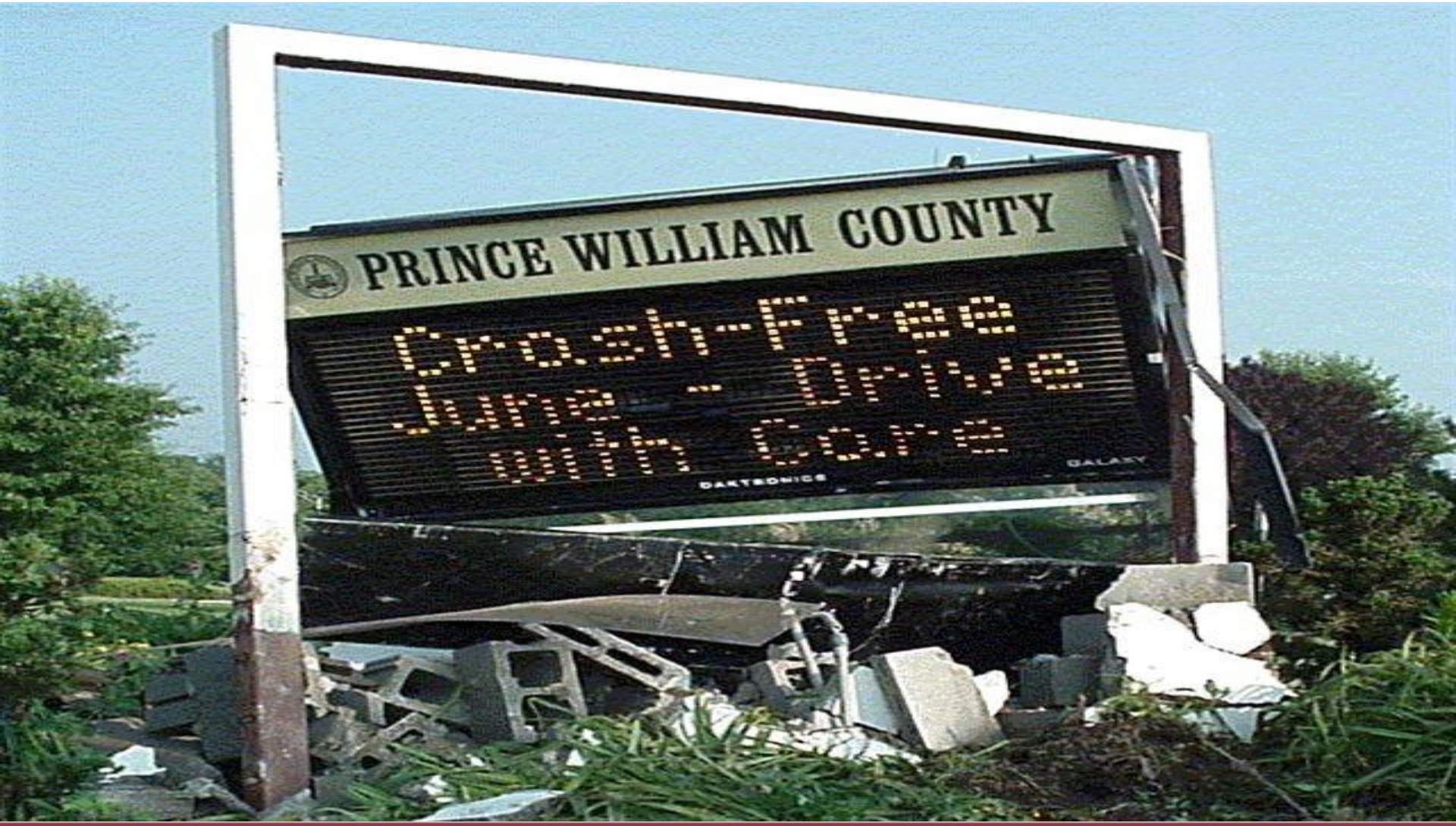
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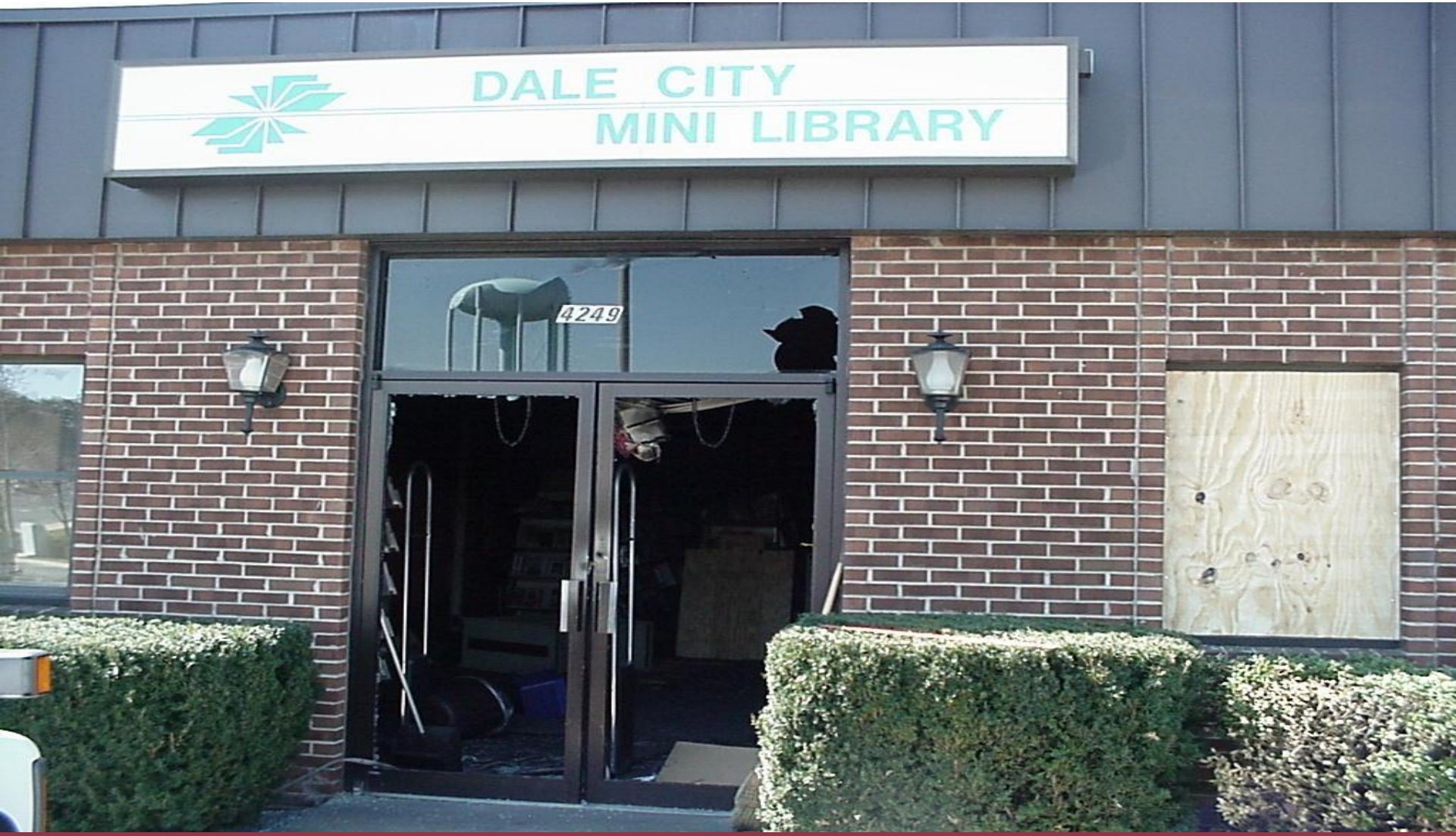


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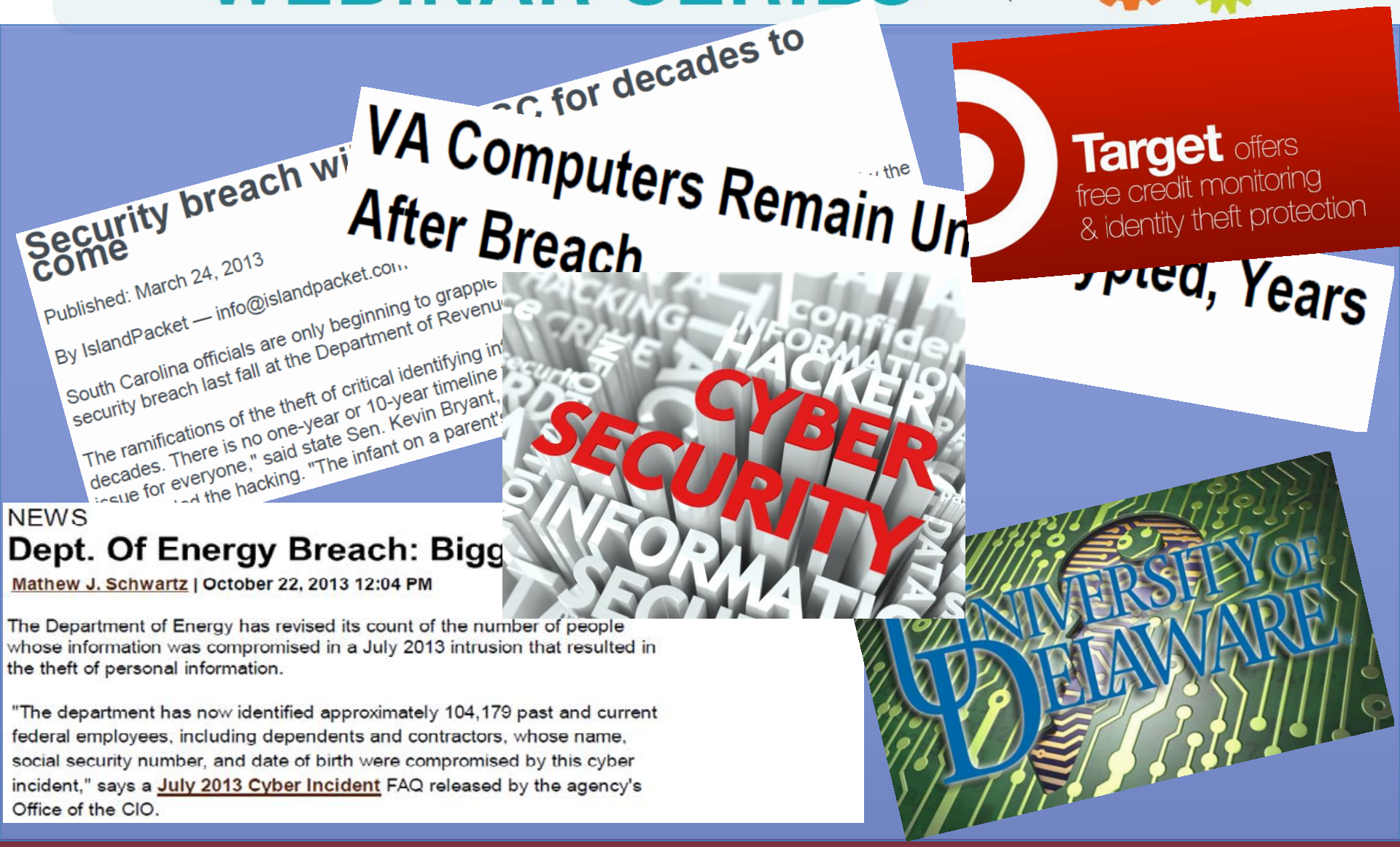








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A recent white collar fraud study surveyed 473 cases and revealed the following:

- The average scheme lasted 4.9 years
- The average loss was approximately $750,000
- The median loss was $340,000
- 64% of incidents involved a female perpetrator
- On average, men embezzle significantly more than women ($863,713 for men vs. $693,970 for women)
- The average age of the perpetrator was 47.9

**The 2011 Marquet Report On Embezzlement*

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Learning Objective #2

- Discuss options for marketing proposal to the insurance market.

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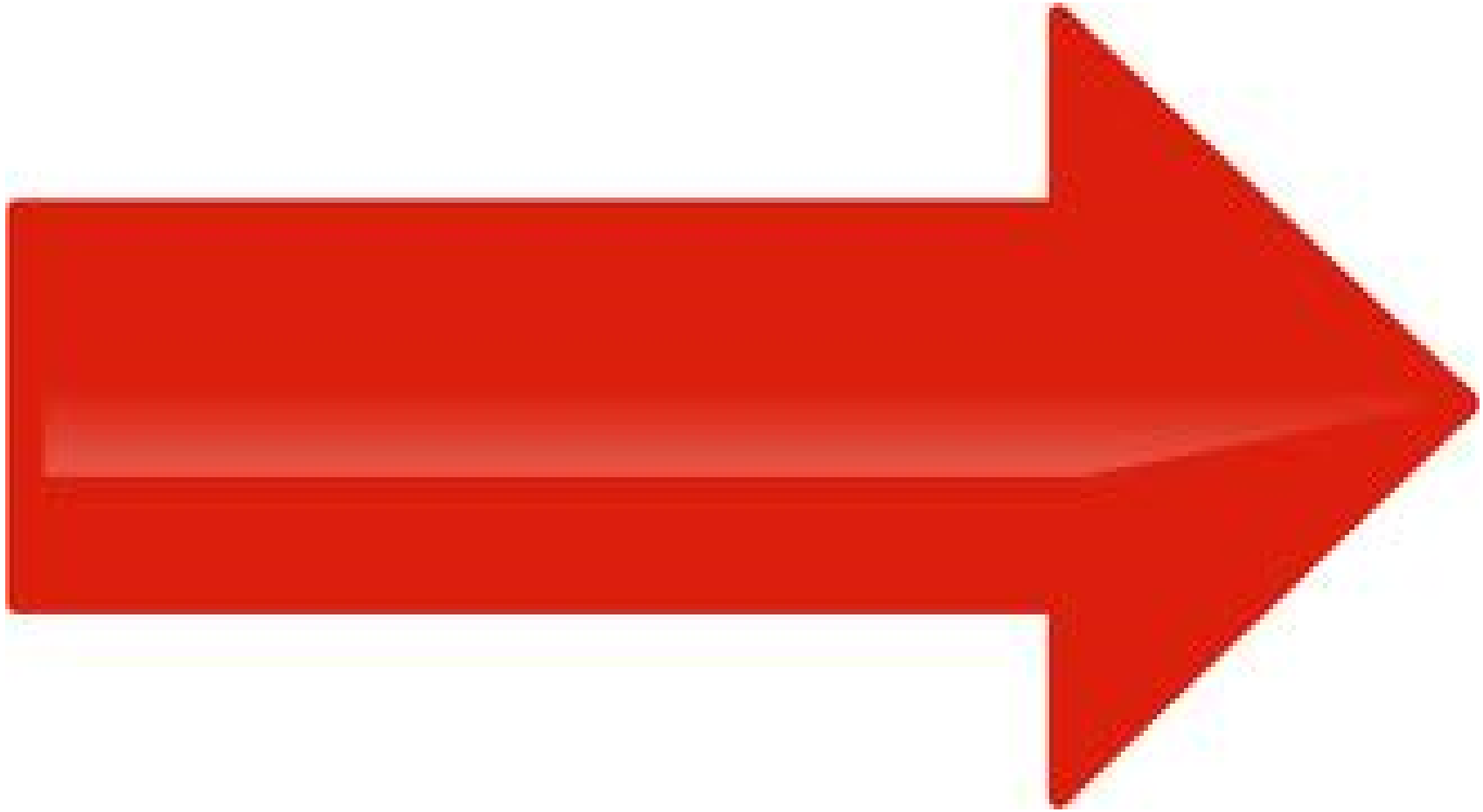
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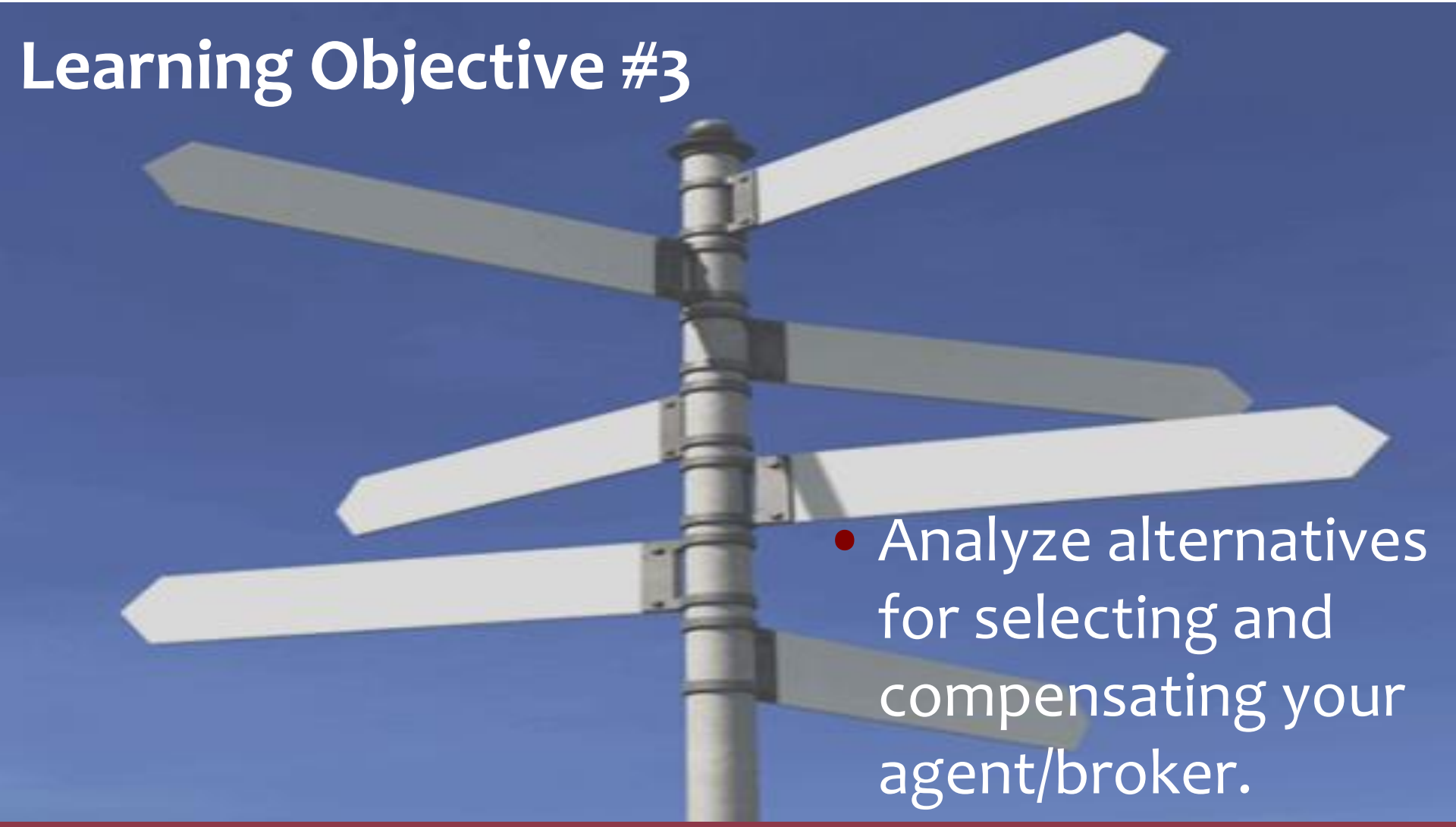
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I ♥ MY
INSURANCE
BROKER

Learning Objective #3



- Analyze alternatives for selecting and compensating your agent/broker.

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Sample Criteria

Criteria	Value	Earned
Experience with Similar Programs	25 pts	
Qualifications of key personnel assigned to the contract.	25 pts	
Size and structure of the firm; ability to perform	15 pts	
Value added services	10 pts	
References	10 pts	
Cost of services	15 pts	
Total Points	100 pts	

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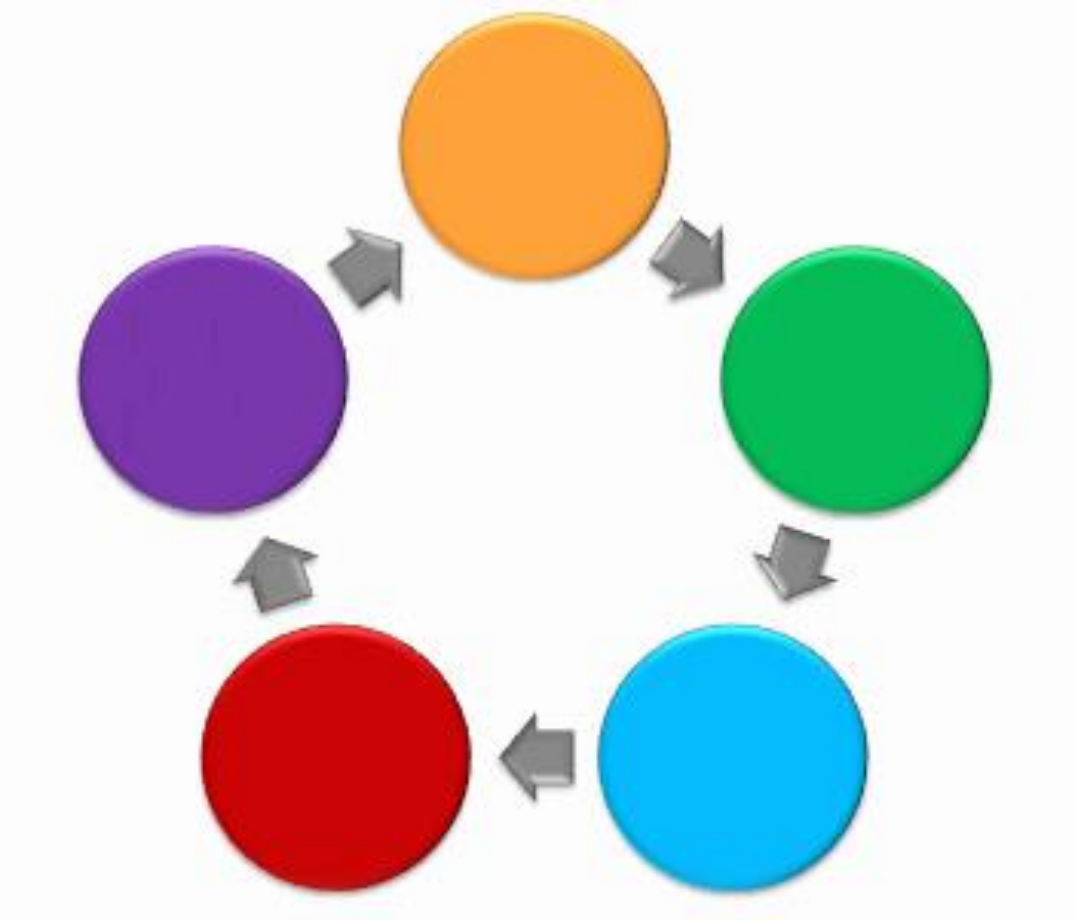


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Learning Objective #4



- Understand the Marketing Process

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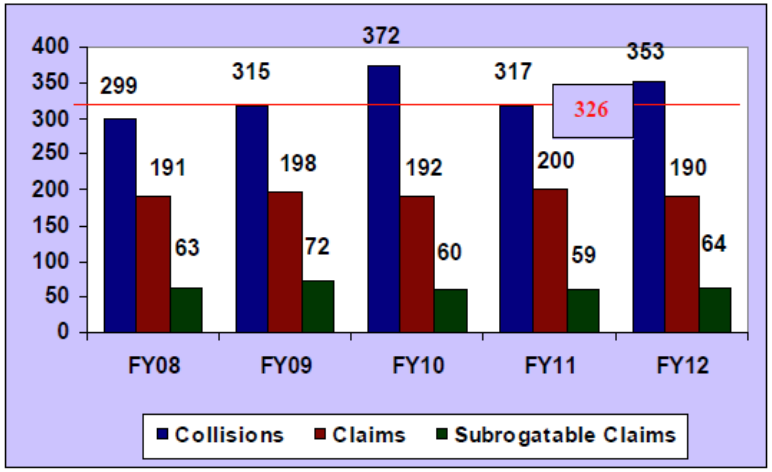


SERVICES TO THE ORGANIZATION

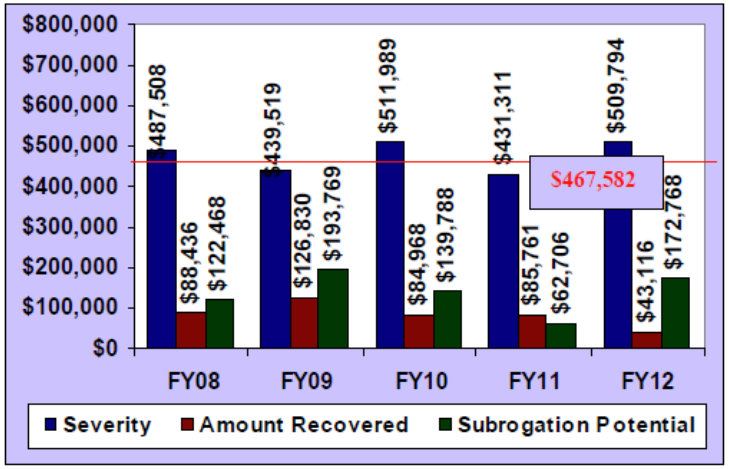
- Administration of the County's safety program, including Occupational Safety and Health Administration (OSHA) and Virginia Occupational Safety and Health (VOSH) mandated programs;
- Administration of the County's environmental management program, including Environmental Protection Agency (EPA) and Virginia Department of Environmental Quality (VDEQ) mandated programs;
- Coordination of Early-Return-to-Work and modified duty assignments, and physical rehabilitation programs for injured workers;
- Loss control consultative services for employee safety and environmental issues, including management of the OSHA-mandated Hazard Communication Program;
- Facility inspections, ergonomic assessments, engineering studies, and industrial hygiene/indoor air quality assessments for County facilities and employees;
- Administration of the County's Driver Program and PWC employee driver checks;
- Development and distribution of detailed quarterly loss analysis reports to department directors for vehicle incidents and workers' compensation (employee injury) incidents;
- Development and distribution of detailed weekly reports to the County's Safety & Health Council and directors for vehicle incidents and workers' compensation (employee injury) incidents;
- Development and distribution of detailed semi-annual loss analysis reports to department directors for open workers' compensation incidents;
- Preparation of regulatory-required data and reports for the Virginia Department of Labor and Industry, Virginia Workers' Compensation Commission, Virginia State Corporation Commission (SCC), Virginia Department of Motor Vehicles, VDEQ, and the U.S. Bureau of Labor and Statistics;
- Development and implementation of new programs and policies as potential hazards are identified to provide acceptable loss control measures and minimize associated risks. Conduct required programmatic audits and reviews;
- Provide core data for department use in goal setting and performance measurement; and
- Management oversight of Employee Health Clinic operated by INOVA.

Motor Vehicle Incidents

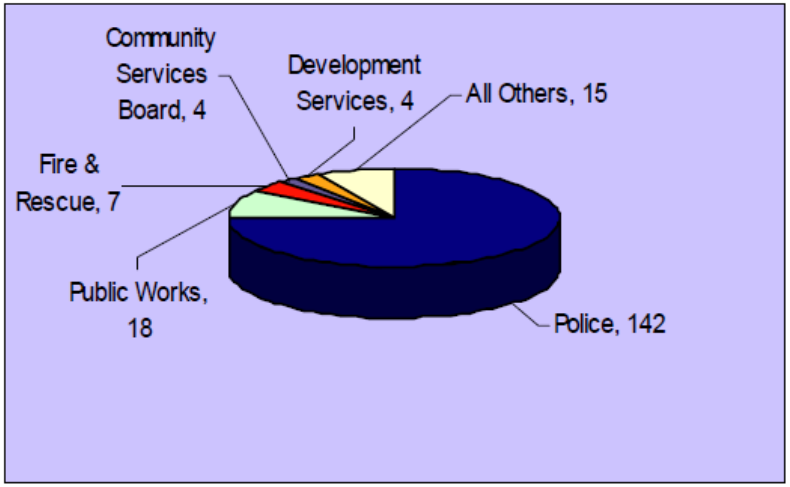
Frequency



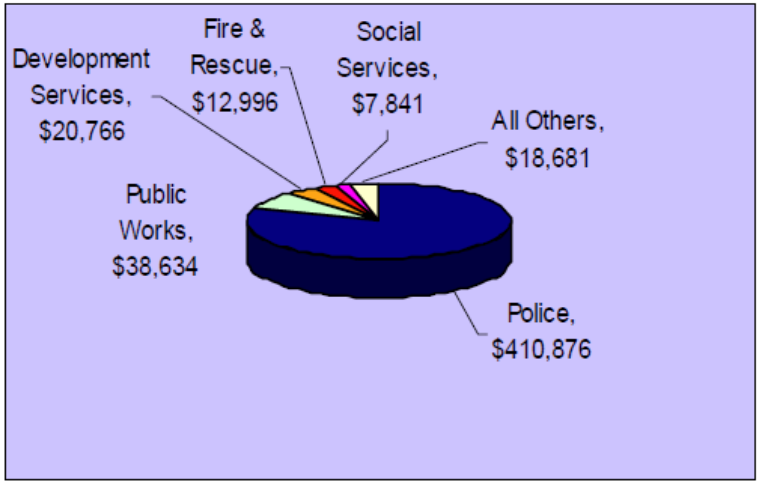
Severity



Frequency



Severity



County-wide Initiatives

- Driving
  - Driver Simulators
  - 15 passenger van training
  - Driver Training
  - GPS
  - Collision Review Committee









Annual Safety Awards



- Risk Manager's Award - department
  - Greatest average reduction in severity, frequency, and incident rates of occupational injuries/illnesses
- Safe Driving Award - department
  - Greatest average reduction in preventable collision frequency rate
- Safety Award For Excellence (SAFE) – individual

Savings to the Organization (and our taxpayers!)



Lost Workday Incident Rate (LWIR) per 100 employees dropped from 4.84 to under 2.0 annually since 2004. In 2012, the rate was 1.5

Injury Incident Rate (IIR) per 100 employees, which was historically 9.0 or more, has been between 5.0 and 6.0 since 2004

Property & Miscellaneous Program premiums decreased 41% below the four-year average in 2009 as insured property values increased by 138% since 2001

Workers' Compensation claims experienced a 24% decrease in severity for fiscal year 2012 over the previous four-year average

Liability program losses are almost insubstantial for a county of this size, under $30,000 annually



- Underwriting/Rating Information



- Underwriting/Rating Information
- Claim History



- Underwriting/Rating Information
- Claim History
- Insurance Premium History

- Underwriting/Rating Information
- Claim History
- Insurance Premium History
- Tort Claims Act

- Underwriting/Rating Information
- Claim History
- Insurance Premium History
- Tort Claims Act
- Organizational Overview, Organizational Chart, Budget Summary

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- Risk Management Program Overview, Staff Bios

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- Risk Management Accomplishments



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- Risk Management Accomplishments
- Safety/Loss Control Program Description



- Underwriting/Rating Information
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- Organizational Overview, Organizational Chart, Budget Summary
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- Risk Management Accomplishments
- Safety/Loss Control Program Description
- Employee Training Requirements

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- Underwriting/Rating Information
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- Employee Training Requirements
- Key Operational/ Employment policies



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- Insurance Program Structure



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- Employee Training Requirements
- Key Operational/ Employment policies
- Insurance Program Structure
- Retention and Risk Financing Philosophy
- Desired Changes
- Marketing Goals
- Ongoing/Upcoming Risk Management Initiatives

Learning Objective #5

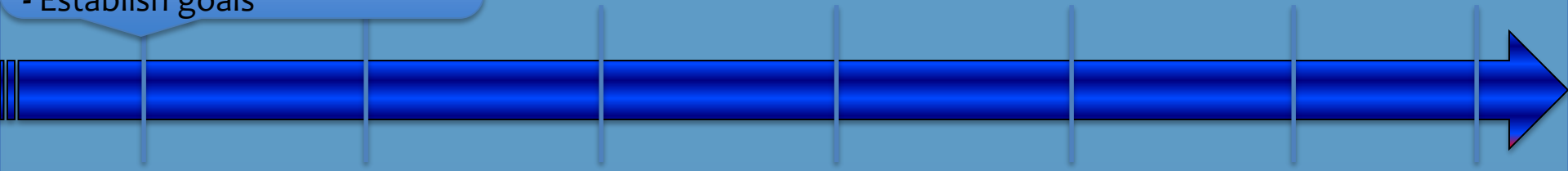


- Establish a Marketing Timeline

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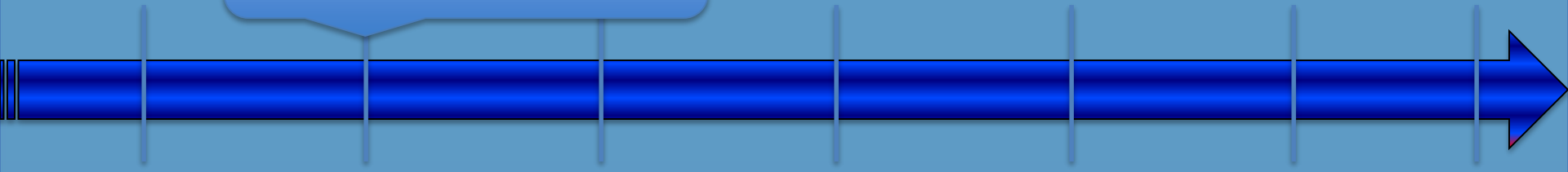
150-120 Days Prior
- Renewal strategy meeting
- Establish goals



150-120 Days Prior

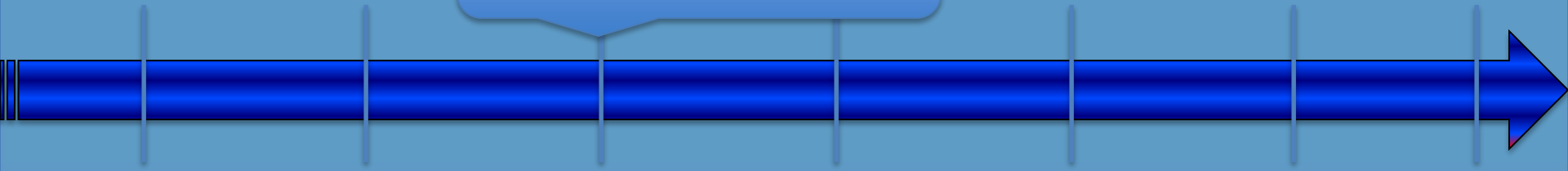
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120-90 Days Prior
- Submission Built



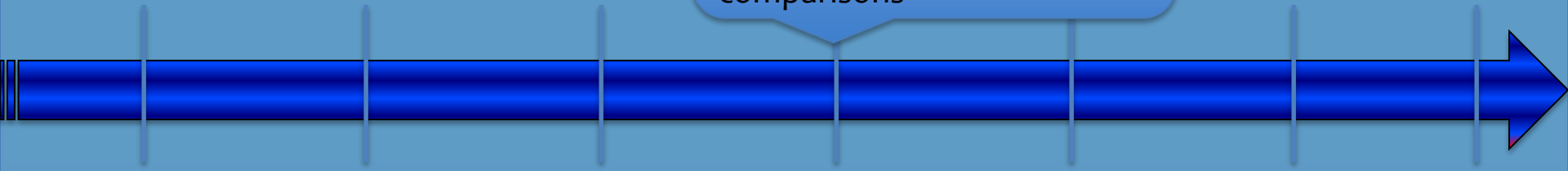
150-120 Days Prior

90-60 Days Prior
- Submission to Market



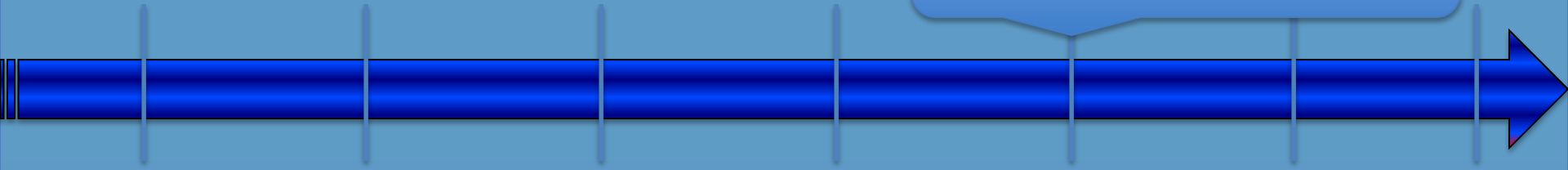
150-120 Days Prior

60-45 Days Prior
- Market Negotiations
- Proposal and coverage comparisons



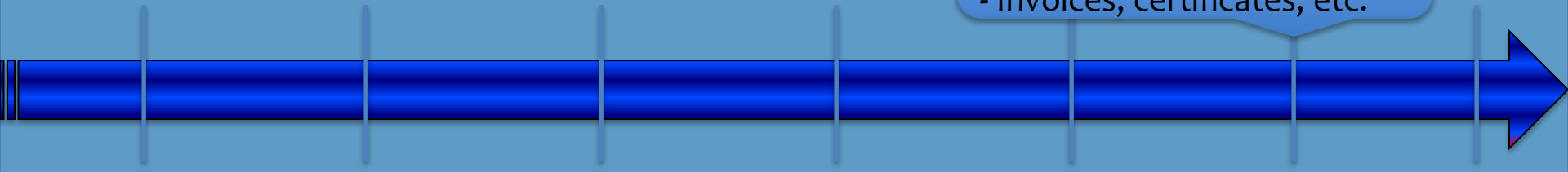
150-120 Days Prior

45-15 Days Prior
- Proposal Prepared and Delivered



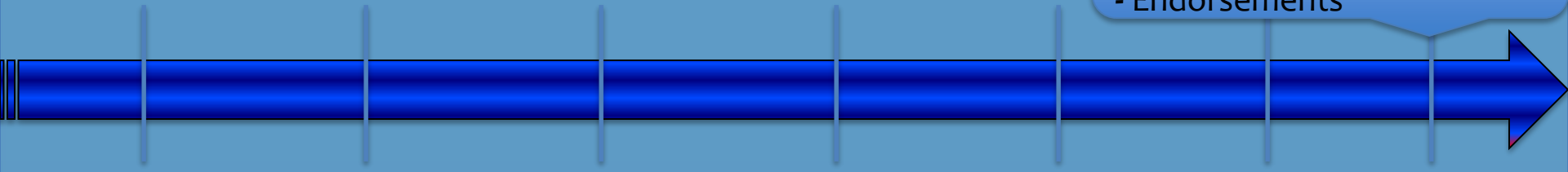
150-120 Days Prior

15-0 Days Prior
- Binders
- Invoices, certificates, etc.



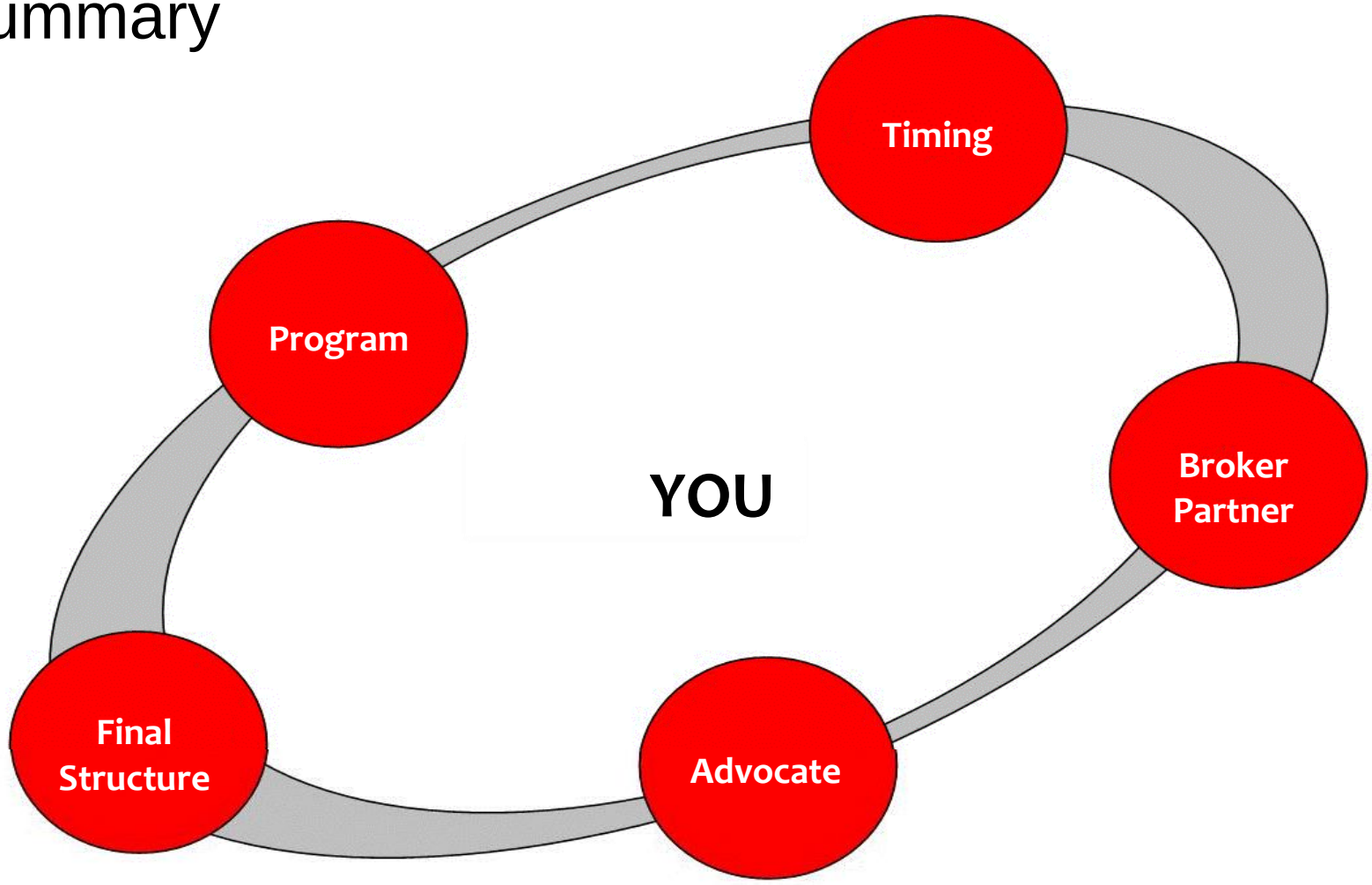
150-120 Days Prior

Post Binding
- Policy Delivery
- Endorsements



150-120 Days Prior

Summary


Timing
Program
YOU
Broker
Partner
Final
Structure
Advocate




Thanks

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