

DR. IHLAS GMBH

Financial Lines Versicherungsmakler

Firm Profile

Real appreciation is rare and the best reason to celebrate! We are very proud of this recognition! Thank you!

We are a Specialties Broker. Our niche is called Financial Lines. Since 25 years we care about D&O. In 1994 our first scientific article was published in a journal about corporate law. Since then we published more than 2000 pages in a couple of books, follow up editions and articles. Within a flood of information our role as experts is to keep our head above. Our customers should not get confused or misled.

The Director & Officers (D&O) product stays in the center of Financial Lines. It is surrounded by Employment Practices (EPL), Pension Trust (PTL, Fiduciary), Criminal Legal Defence Cost Coverage (StrafRS), Commercial Crime (VSV), Cyber, Representations & Warranties (W&I, R&W), Initial and Secondary Public Offering (POSI, IPO, SPO) and Package Policies. Most of these lines are very young and started slowly within the last three decades. As a dedicated Specialty Broker we did focus on all Financial Lines from the beginning. The pick and choose strategy of insuring named perils but not insuring all types of financial losses and costs requires a combination of several policies. Losses nearly always trigger many policies at the same time. The best advice is to avoid gaps as well as overlaps.

The current upswing in M&A activities raised the interest for Warranty and Indemnity Insurance (W&I). Good companies are difficult to find because money became too cheap. Insuring and underwriting those deals needs a lot of expertise. Good and old relationships to law firms are critical. W&I has been known for more than 20 years. It takes a long time to change buying patterns and to create understanding for such lines of insurance. Today leading German insurers start to allocate resources to these new lines. We are convinced, that there is a lot of room left for growth in the local M&A insurance market.

Financial Lines are Insurance Policies covering financial losses and costs. This exposure is close to entrepreneurial risk. Business success and failure is measured in percent of profit and loss compared to revenues. On the other hand insurance premiums are calculated and purchased only in per mil of insured sum. The strategy for insurers therefore is to pick and choose. That requires intensive labor, communication and research on all sides and the careful management of expectations of the insured.

We are providing a B2B concept. We service Risk Managers, In-house Brokers, Procurement and Legal Departments. We operate as a Wholesale Broker and at



the same time produce unique solutions made for one customer only. Policyholder's don't want to be mentioned. The DAX Companies are sophisticated buyers. During the last decade we were proud to always have been trusted by a couple of them.

We try to find the right clients and people and then we let it go with know-how and passion. Research and development combined with long lasting answers that sometimes could take time are our approach. Old basic values guide us rather than short-term management slogans or mere number crunching. We practice hands-off management, open communication, fun at work, appreciation for clients and their needs and trust.

Our unique selling point is 25 years of experience with the Financial Lines of publicly traded large global companies. Our company offers a list with more than 100 references ranging from A to Z about awards, memberships, publications, speaker activities at conferences and from various kinds of journals and universities: <http://www.dr-ihlas.com/referenzen.html>. We support the insurance experts working for large and global corporations.

The insurance market is softer than ever before. The question is, where is the lowest bottom and how long is that sustainable? Buyers in a long lasting buyers' market get used to this sense of an illness. Financial lines premiums are no longer a calculation of risk. Short term premiums are disproportioned to long term risks. It is a unique situation.

Every Award results in the past. We are motivated and encouraged for the future.

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