

★ INSURANCE BROKER OF THE YEAR - DR. IHLAS GMBH

Our clients belong to the Top Companies and Financial Institutions. We support their Inhouse Brokers, Risk Managers and Insurance Departments. Our unique selling point is 25 years of experience with the Financial Lines of publicly traded large global companies. It is great to be recognized as the winner by the ACQ5 Global Award 2014 in the category GERMANY – INSURANCE BROKER OF THE YEAR -. Many thanks for your votes!

1994 we published our first article in a law journal about Directors & Officers Insurance. 1996 the D&O-market in Germany got started and in the same year my dissertation about D&O did win a scientific university award by Deutsches Aktieninstitut. During the following 10 years there was growth in between 500% to 1000% in all important areas like the premium volume, policy count, employment market, publications and of course severity and frequency of losses. In the early 90s policies had 5 pages of small printed terms and conditions and they were used in the market up to 10 years. Today they might last less than 2 years with over 15 pages.

Large corporations and leading insurance brokers responded to this challenge with the creation of teams and departments. A regular involvement of several in- and outside experts is needed to secure quality, understanding, communication and innovation.

Talking about clients is taboo. To be responsible for Financial Lines at a company with a big headcount and a global network may but must not be a guarantee for expertise. 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>.

The ACQ 5 Global Award 2014 will now be on the top of this list! Financial Lines are Insurance Policies covering financial losses and costs. Financial losses are damages which are neither personal nor property damages nor consequential losses therefrom.

THERE IS A BROAD AND GROWING VARIETY OF POLICIES:

- Bankers Blanket Bond, BBB
- Crime Insurance, Commercial Crime Insurance
- Commercial Criminal Defense Cost Insurance
- Directors & Officers Liability Insurance, (D&O)
- Directors & Officers Deductible Insurance Policy
- Directors & Officers Personal Policy
- Employment Contract Litigation Legal Cost Insurance
- Employment Practices Liability Insurance, (EPLI)
- Errors & Omissions Insurance, (EO)
- Excess Policy
- Fiduciary Liability Insurance
- Financial Loss Defense Cost Insurance

- General Equal Treatment Law Legal Expense Cost Coverage
- Initial Public Offering Insurance, (IPO)
- International Insurance Programs
- Kidnap, Ransom & Extortion Insurance, (KR&E)
- Multi Line Policies, Package Policies
- Outside Directorship Liability Insurance, (ODL)
- Pension Trustee Liability Insurance, (PTL)
- Professional Indemnity Insurance, (PI)
- Public Offering of Securities Insurance, (POSI)
- Representations and Warranties Insurance
- Side A D&O
- Top Manager Legal Cost Insurance
- Warranties & Indemnities Insurance, (W&I)

These Financial Lines are more difficult to underwrite than property or casualty lines. In the end they protect managers and balance sheets. Interdisciplinary skills are required. The more sophisticated the underwriters get, the more separate policies are created. The economical hazard behind financial losses requires a named peril approach and is not open to an all risks policy. So the list above gets longer and longer each year. Concentration of all Financial Lines has always been our approach and is the essential key to quality and service. Until today the German insurance market is fragmented. Financial Lines are spread over the Casualty-, Credit-, E&O- and Legal-Expense-Insurance-Departments and sometimes there is already another "D&O-Department". That cannot work well. Synergies are missed. Claims can trigger D&O-, E&O-, Crime- and Legal-Cost-Insurance-Policies at the same time. Then but too late it becomes obvious, that this requires an organization rather in one than in four Departments. Confidentiality can be better protected and expenses can be kept lower. Many market players still have not closed significant gaps in their product line especially regarding the insurance of Employment Practices Liability, Pension Trustee Liability, Warranties & Indemnities and Kidnap Ransom and Extortion. Employment Practices Liability Insurance as a German product wasn't offered before 2006. Kidnap Ransom & Extortion Insurance was not permitted until 1996.

We started at a global market leader operating for Austria, Switzerland and Germany at a time when there was a very little market. Therefore we have excellent contacts with the senior underwriters and decisions-makers because we were there before the beginning. Our underwriting experience and a former membership at the D&O task force of the German Insurance Association (GDV) are very useful. Tailor-made complex Financial Lines policies and programs are our core competence. We are enthusiastic practitioners and specialists.

