

Insurance Broker Firm of the Year - Germany

WINNER: DR. IHLAS GMBH

Financial Lines Versicherungsmakler

Dr. Horst Ihlas

Dr. Ihlas GmbH, Burgmauer 68, 50667 Cologne, Germany

Tel: 0049 221 99 383 111 | Email: ihlas@dr-ihlas.com | Web Address: www.dr-ihlas.com

FIRM PROFILE

Every Award results in the past but is forward looking to encourage for a growing commitment. We are very proud of this recognition and thankful for it. Real appreciation is rare and the best reason to celebrate! Many Thanks to the Finance Monthly Awards team and to those who gave us their vote.

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. Insurers feel comfortable with personal and property damages but are very careful, complicated and difficult when it comes down to plain financial exposures. This exposure is close to entrepreneurial risk. Business success and failure is measured in percent of profit and loss compared to revenues whereas insurance premiums are calculated and purchased in per mil of insured sum. The strategy for insurers is to pick and choose. That requires intensive labor, communication and research on all sides and the careful management of expectations of the insured. Within this growing world of experts we offer our services for our clients.

As a niche player we have specialized in the insurance lines

of Directors & Officers (D&O), 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 (IPO, SPO) and Package Policies. Most of these lines are very young and started slowly within the last three decades. We 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 and good advice is to avoid gaps as well as overlaps.

The Financial Lines usually account for only 3 to 8% of the total insurance premiums of our clients but they do matter and protect the senior management. We are proud to service top clients coming from the areas of Private Equity, Financial Institutions and large commercial corporations. It is a B2B concept. We provide services to Risk Management, In-house Brokers, Procurement and Legal Departments. We operate as Wholesale Brokers and at the same time produce unique solutions made for one customer. Policyholder's don't want to be mentioned. The DAX Companies are sophisticated buyers and we

are proud to work for a couple of them.

1994 we published our first article in a law journal about Directors & Officers Insurance. 1996 the D&O-market in Germany got started. In the same year the dissertation of the company founder about D&O was honored to receive a scientific university award by the DAI. The DAI (Deutsches Aktieninstitut e.V.) represents the interests of the publicly traded stock companies. The D&O-Insurance can be described as the product liability insurance for publicly traded companies and their product is their stock. 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 1986 the first D&O-policy had two pages only and nearly no buyer. Today policies have 20 pages. Wordings are updated every 2nd year and are considered to be already outdated if they have not been improved on an ongoing basis.

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 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.

We have excellent contacts with the senior underwriters and decisions-makers. We were already there a couple of years before the beginning of the financial lines market in Germany, Austria and Switzerland. Creating a market and developing it keeps us busy and is our job. 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.