



The BizAssure Approach to Underwriting Programs



by Rich Burns, Underwriting Manager, BizAssure

In addition to our Premium Business Consulting services, BizAssure is also active in designing and managing successful underwriting programs.

In the last 12 months alone BizAssure has established three unique California Workers' Compensation programs, and we are currently evaluating several others.

BizAssure establishes both "Standard" and "Alternative" market insurance programs for single employers, homogeneous groups, and heterogeneous groups. Regardless of type, however, all of our programs have certain key elements in common.

Critical Core Competencies: The Principals of BizAssure have a combined 80 years of Underwriting and Insurance experience. Following is a partial list of the critical core competencies we address and feel are vital to the ongoing success of any insurance program:

- Underwriting
- Claims Management Philosophy
- Loss Control Services
- Auditing
- Safety Incentive Plans
- Oversight & Program Management

Ownership vs. Renting: As in real estate, we believe that owning is usually better than renting. In workers' compensation, most employers "rent" their insurance program from a standard carrier, and turn over all decision making and profit potential to the insurance carrier. BizAssure programs "own" all of the key components of the insurance process, including

underwriting, claims management and loss control services. In this way, we put much greater control into the hands of the policyholder.

Insurance, by its very nature is a sharing of risk. Would I rather share losses with an average-performing group or an exceptional-performing group? BizAssure underwriting programs are designed around the exceptional performers. Key factors include professional management skills, and safety programs and procedures that produce real results. "Average" businesses will not be found in a BizAssure insurance program.

Have you ever seen an insurance carrier make a dumb decision? Have you ever had an insurance carrier mishandle a claim? Have you wondered if there might be a conflict of interest in having your insurance carrier handle your claims? Have you ever been less than impressed with the services provided by typical carriers?

If so, then you would probably benefit from discussing this with your BizAssure Member Insurance Agent. BizAssure Member Agents are well versed in the approach we take in the creation and management of innovative insurance programs. It is the combined expertise of our management and BizAssure Member Agents that make our programs unique and successful.

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