

InsuranceNoodle

The Story

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e-Insurance Symposium

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InsuranceNoodle – The Story

- The Idea and The People
- The Vision
- The Business Model
- The First Two Years
- The Middle Years
- The Acquisition
- Today and Tomorrow
- Lessons Learned
- Questions

InsuranceNoodle – The Story

The Idea and The People

- The idea
 - Small commercial P& C environment in 1999
 - How technology could improve efficiency
- The people
 - The founders – Robert Rudy and Rick Madock
 - The management team – Don Urbanciz; Tim Adelman; Bob Eisenhart; Andy Wood; and me

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The Vision

To become the dominant operating platform for connecting buyers and sellers of small business commercial insurance and for processing the resulting transactions

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The Business Model

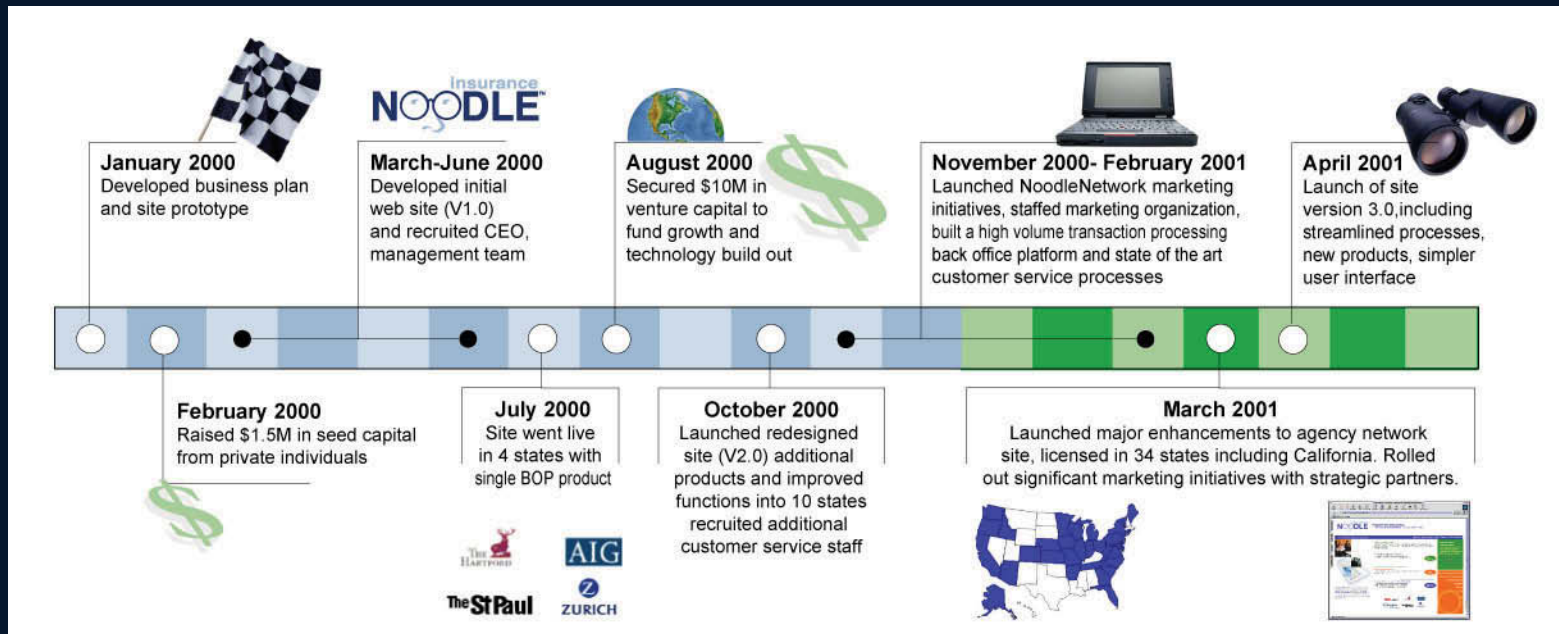
- Through an insurance agency structure develop the most expert small commercial staff and best in class insurer relationships to prove the newly created platform is the platform of choice to distribute small commercial P&C products

- The operation model for efficiency
 - Online registration for agencies
 - Single SIC and Product Specific Application returning multiple quotes
 - Deliver bindable quotes
 - Direct bill
 - Claims Handled Directly by Insurer
 - Utilize Insurer Service Centers

- The distribution options
 - Direct through industry portals
 - Working with banks
 - **Through independent agencies**

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Year One



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The First Two Years

- Building the technology
 - Two distinct pieces and an Oracle Data Base
 - Web Based Front End –
 - > Appetite display
 - > Single SIC Product Location specific application producing a bindable quote
 - > Proposals displayed with side by side comparison and instalment choices
 - > Activated policy record with service options

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The First Two Years – Appetite Display

CARRIER APPETITE GUIDE

[Print](#)

●=Carrier provides ◐=Carrier may provide ○=Carrier does not provide ⊗=No monoline

Insurance Appetite for SIC 177102 in Zip Code 60532

									
Business Owner's (w/ Opt. Umbrella)	●	○	○	●	○	○	○	○	○
Workers' Compensation	○	●	○	○	○	○	●	○	○
Commercial Auto	●	○	●	●	○	○	○	●⊗	●
Commercial Package Program	○	○	○	○	●	○	○	●	○
General Liability	●	○	○	●	●	○	○	●	○
Umbrella (Monoline)	○	◐	○	○	○	○	○	○	○
Emp Prac Liab	○	○	○	○	●	○	○	○	○
Builders' Risk	●	○	○	○	○	○	○	○	○
Special Events Liability	○	○	○	○	●	○	○	○	○
Property Only	●	○	●	●	○	●	○	○	○

[Start Over](#)

[Start New Quote for this SIC/Zip combo](#)

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The First Two Years – Proposals

Address <http://demo.insurancenoodle.com/secure/mybusiness/quote.asp?QID=96671&BPID=127209&SIC=811100&APPID=131358&IT=BOP> Go Links >>




insurance NOODLE Need Help? Contact customer service at 1-888-466-8868 Monday through Friday, 7:30 am – 6:00 pm Central Standard Time.

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I'd Like To:
[Return to Business Detail](#)
[Review the application](#)
[Print All Quotes](#)

QUOTES READY FOR REVIEW

Business Owner's Policy Quotes Ready for Review for Hite Fanning & Honeyman

			
Business Owner's Policy	Payment Options	Payment Options	Payment Options
	Print View	Print View	Print View
Price:	629.00	1,215.00	895.00
Electronic Funds Transfer Available:	Click for EFT form	Click for EFT form	Click for EFT form
Description:	Option 1: Safeco Business Owners Policy	One Beacon Quote No. 49418290001	Option ID: 680-6322M10A-1
Proposal Options:	Safeco Business Owners Policy Quote.	One Beacon 12-month Business Owners Quote. Quote is subject to final underwriter approval.	Business Owner's Policy Proposal from Travelers, subject to underwriting review and approval.
Computer Hardware, Software and Data:	Included in BPP	Included in BPP + \$10,000 (excludes data)	\$75,000.00(location 1)
Wind Deductible:	Property Deductible		Same as Policy(location 1)
Business Personal Property:	\$825,000	\$825,000	\$825,000.00(location 1) -- Replacement Cost
Business Personal Property Deductible:	\$1,000	\$1,000	1,000.00

Internet

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The First Two Years – Activated Policy Display



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New Quote

- Start New Quote for This Client
- Start New Quote for New Client
- Return to My Home

Carrier Toolbox

- Carrier Appetite Guide
- Carrier Appetite Matrix
- Billing
- Target Business Types
- Commission Schedule
- EFT Forms
- Applications

Service My Client

- Request Certificate of Insurance
- Request Endorsement
- Request a Cancellation
- Request a BOR

Agency Changes

- Add/Edit/Delete Employee
- Edit Password
- Edit Agency Profile

CUSTOMER DETAILS

Contact Information

Davis Graham & Stubbs

Wanda Abel
1550 Seventeenth Street
DENVER, CO 80202
303-892-9400
[Change Customer Password](#)

Quote Status

Insurance Type	Status
No Quotes	

Policies

[History](#) | [Print View](#)

Policy Type	Insurance Company	Policy Number	Effective Date	Expiration Date	Written Premium	Service Options
BOP	Travelers	TR12345	7/21/2008	7/21/2009	\$1,241	Cert Claim Endorse Renew

Client Notes (For Agency Viewing Only)

[Add](#) | [History](#) | [Print View](#)

Date	Created By	Note
No Notes		

News

- Newsletters
- Press Releases
- Hot SICs
- News Flashes

Help

- User Guide
- FAQ
- Demo
- SIC Lookup
- Become a Star

Marketing Materials

- ACE
- AIG
- Beazley
- CNA
- Encompass
- Fireman's Fund Insurance Company
- The Hartford
- Lexington
- Markel
- OneBeacon
- Philadelphia
- PACO

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The First Two Years

- Building the technology
 - Web based processing technology (NoodleEngine)
 - > Combines our agency management system with the interface with carriers
 - > Appetite display
 - > Information on source of business and license status
 - > Electronic Interfaces with carriers
 - > Date and time stamps and creates notes for each transaction

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The First Two Years - Web based processing technology (NoodleEngine)

Address <https://demo.noodleasp.com/index.jsp> You're logged in as **Kathy Emmerson**
[log out](#) | [change password](#) | [home](#)

NOODLE

Email WILL BE Sent. Be Careful

	Requests	Quoted	Declined	Purchased	Bound	Renewed	Purchased	Bound	Renewed
Today:	0	0	0	0	0	0	\$.00	\$.00	\$.00
This Month:	5	5	0	2	2	0	\$2,189.00	\$2,189.00	\$.00

2 New (not yet assigned) Quote Requests
[View Printable "Pending Quote Details Report"](#)

Application Engine

- [New Lead](#)
- [View Leads](#)
- [New Application](#)
- [View Applications](#)

Quote Engine

- [Quotes in Process](#)
- [Completed Quotes](#)

Policy Engine

- [Pending Policy](#)
- [Policy Report](#)
- [Pending Renewals](#)
- [Endorsement Report](#)
- [Unreceived Endorsements](#)
- [Unreceived Policies](#)
- [Certificate Requests](#)

Report Engine

- [Customer Report](#)
- [Local Office Info](#)
- [Quick View](#)

BOR Engine

- [Transfer New BOR](#)
- [BOR Report](#)

Tool Engine

- [MGA Reports](#)
- [Carrier Notice Queue](#)
- [Carrier Notice Queue \(Archived\)](#)
- [Policy Quality Assurance](#)
- [Management Tools](#)

Internet

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The First Two Years - Web based processing technology (NoodleEngine)

Carrier Appetite Selection [Tools](#) [Home](#)

Quote Information: [Add LOB](#)

Quote Id: 96711	Standard Industry ID: 811100 change	Lab	Effective	Status	Assigned To	Note	Flag
Creation Date: 08/26/2008 14:23:56	Attorneys/Lawyers' Offices	BOP : 09/21/2008(exp)		Policy Requested	Tracy Hollman	New	
Security ID: 92835							

Company Information: [View Client Notes](#) [Add Client Note](#)

Company Name: Morris Laing Evans & Brock	Street: 300 N Mead	Contact Name: Jim Morris
Phone: 316-265-7741	City/State/Zip: WICHITA,KS-67202	E-Mail: 8030206@insurancenoodle.com
	County: SEDGWICK	

Source Information: [Send Invalid Address Notice](#)

Co. Name: Noodle Agency Partner (ID# 2)	Contact Name: Bob Gagen	Source Ph.Num: 312-372-0033
Source Type: NET	Source Fax: 312-372-0044	Source E-Mail: agency@insurancenoodle.com

Customer Service Information:
Tracy Hollman, Account Owner

Initialized and waiting for quote information.

[View Application](#)
 [View Exclusions](#)
 [View/Post Quotes](#)
 [View Inquiries](#)
 [Modify Carrier Appetite](#)

More...	AF	BOP	BR	CPP	EPL	GL	PL	PPT	SEL	UMB	WC
Progressive Auto Insurance Company	1	0	0	0	0	0	0	0	0	0	0
ACE INA Group	0	0	0	0	0	0	0	0	0	0	1
Lexington	0	0	0	0	0	0	0	1	0	0	0
CNA	1	1	0	0	0	0	0	0	0	0	1
Safeco	1	Quoted! 1	0	0	0	1	0	0	0	0	1
OneBeacon Insurance Group	1	1	0	0	0	0	0	0	0	0	1
Noodle Specialty	0	0	0	0	1	0	0	0	1	0	0

Legend	
1	Excellent
2	Good
3	Fair
4	U/W Approval
5	U/W Approval Exceptional Risk Only
8	No Prop (GL Only)
9	No GL (Prop Only)
0	No Appetite

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The First Two Years

- Year two
 - Executing
 - Finding Customers
 - > Advertising
 - > Press Releases and Articles
 - > Word of Mouth
 - > Carrier referrals
 - Expanding the product
 - > Added Commercial Auto, Workers' Comp, Umbrella
 - Expanding the technology
 - > Renewals
 - > Agency Management system functionality
 - > Service components
 - Applied for our Patent

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The Middle Years

- Defining customers
 - Independent Agencies
 - Captive Agencies
 - Retail agencies who need wholesale products
 - Large brokers – licensing the technology
- Reducing the cost of a transaction and increasing speed
 - Screen Scraping
 - XML
 - Noodle BOT
 - Noodle Cron

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The Middle Years - continued

- Expanding Product
 - Additional admitted carriers
 - Personal Lines
 - Surplus Lines Products – Noodle Specialty Brokers
 - Surplus Lines Licenses
 - Adding professional E&S staff
 - Educating our customers

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The Acquisition

- How Willis knew of us
- The attraction of Willis for us
- The attraction of us for Willis
- The business plan
- The execution

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Today and Tomorrow

- Today – Willis NA Commercial – SME
 - Willis Commercial Solutions
 - InsuranceNoodle
 - Noodle Specialty Brokers
- Tomorrow
 - Globalization
 - HRH
 - Refactoring

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Lessons Learned

- Importance of the right financial partner
- Importance of the working relationship of management team and staff – a fun place to work is valuable
- The 80/20 rule is everywhere
- Information is critical to making decisions
- Enough communication is difficult
- Be flexible in working with your customers and partners
- Understand and address objections of your customers and partners
- Be persistent and relentless
- Keep a sense of humour

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Questions

- FAQ's
 - Where did you get that name?
- Other Questions