



## FOR IMMEDIATE RELEASE

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## MIB Solutions to Provide Underwriting Consulting Services; *Underwriting Risk Management Solutions* to Debut at AHOU Conference

Miami, FL (June 8, 2008) – MIB Solutions, a leading provider of risk management solutions to the insurance industry, is introducing a new suite of risk management consulting services, *Underwriting Risk Management Solutions (URMS)* [[www.mibsolutions.com/urms](http://www.mibsolutions.com/urms)].

*Underwriting Risk Management Solutions* pairs high-risk case data produced by MIB Solutions' proprietary Audit Focus tool with a network of select industry underwriting experts who are available for consulting engagements. These consulting engagements are designed to help increase an insurer's underwriting effectiveness, productivity and gain a better understanding of their risk profile. The offering will be officially presented at the seventh annual conference of the Association of Home Office Underwriters on June 8<sup>th</sup> in Miami.

“Ratings agencies like AM Best cite underwriting as a key category of risk that effective enterprise risk management must address,” said Douglas Mertz, MIB Solutions vice president of sales. “Audit Focus enables insurers to comprehensively identify and understand excess mortality risk in their new business. *Underwriting Risk Management Solutions* extends this capability by providing additional in-depth expert analysis and recommendations, not only through case level audits, but through broader aspects of the underwriting function. *Underwriting Risk Management Solutions* will enable insurers to quantify and measure risk within their entire underwriting operation.”

Mertz noted that a variety of factors contributed to MIB Solutions' decision to expand its presence in the consulting field: "Insurers are under increased pressure to effectively manage their risk exposures. Regulators, shareholders and boards of directors all have heightened expectations for profitability and performance. At the same time, experienced underwriters capable of auditing a company's performance are scarce. We saw an opportunity to fill a growing need."

The four levels of consulting services available through *Underwriting Risk Management Solutions* are:

- **Audit Focus**, a proven tool with a successful track record, provides carriers with a more complete and accurate snapshot of the excess mortality risk within their entire book of newly issued policies. Its Mortality Risk Assessment Engine evaluates and flags all high-risk policies, identifying those that may have been issued in a rate class unsupported by the actual mortality risk. Audit Focus gives insurers a consistent, independent assessment of excess mortality risk in their new business.
- **Audit Focus Plus** includes pre-audit identification of problem areas to assure inclusion of data elements specific to these issues as well as back-end consultation and interpretation of Audit Focus report findings. It includes expert interpretation and recommendations for addressing pertinent issues at the underwriting and operational level.
- **Underwriting Quality Control and Case Audits** includes an in-depth case level audit fueled by Audit Focus with underwriting quality reviews. Quality assessments are available at the transactional, individual underwriter and product/market levels.

- **Operational Performance Consulting** evaluates a carrier’s underwriting and operational practices to maximize productivity and reduce organizational risk. At this consulting level, almost any client need can be addressed. Our experts may assess operational, product and underwriting documentation. They can evaluate reinsurance treaty compliance. If requested, they will review the internal underwriting review process and assess workflows.

“The advantage of *Underwriting Risk Management Solutions* is its combination of expertise with flexibility,” said senior product manager Brian Millman. “Instead of a ‘one-size-fits-all’ consulting package, carriers can choose the engagement level that best meets their needs. And they can be confident that the combination of MIB products and the knowledgeable and experienced consultants that comprise the MIB Underwriting Network will provide the most efficient and cost-effective assessment of their underwriting risk profile. They can get the information they need without having to disrupt their day-to-day operations as they would if they had to assign their own personnel to perform such in-depth audits.”

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### **About MIB Solutions, Inc.**

**MIB Solutions** markets products that help insurance companies make better underwriting and risk management decisions. Its offerings include products that reduce applicant fraud for health insurers, products that enhance underwriting productivity and enterprise risk management and actuarial analytics that provide an industry-wide perspective for compliance and business decisions. For more information, visit <http://www.mibsolutions.com/urms>. MIB Solutions is a subsidiary of the **MIB Group, Inc.**