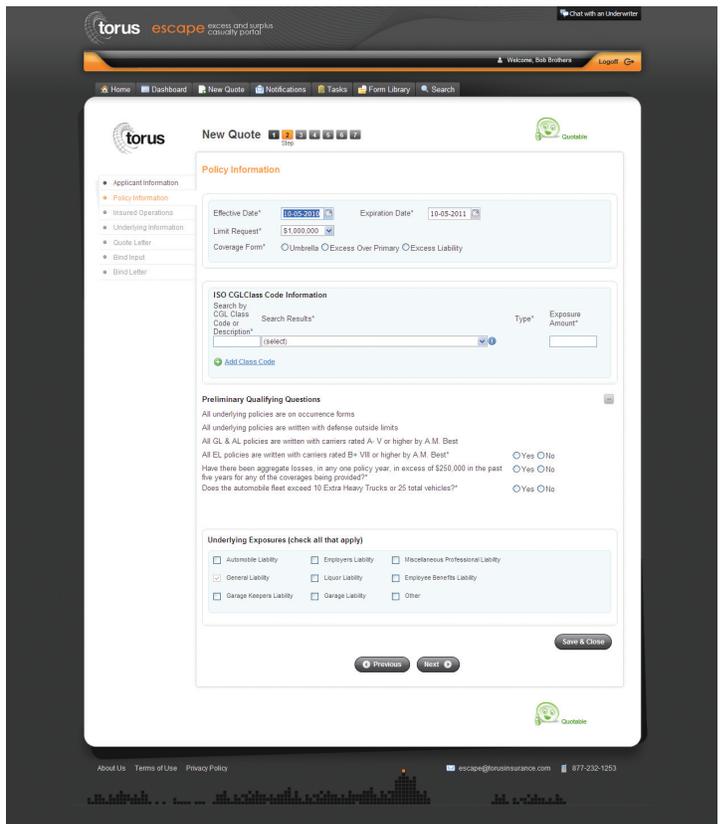
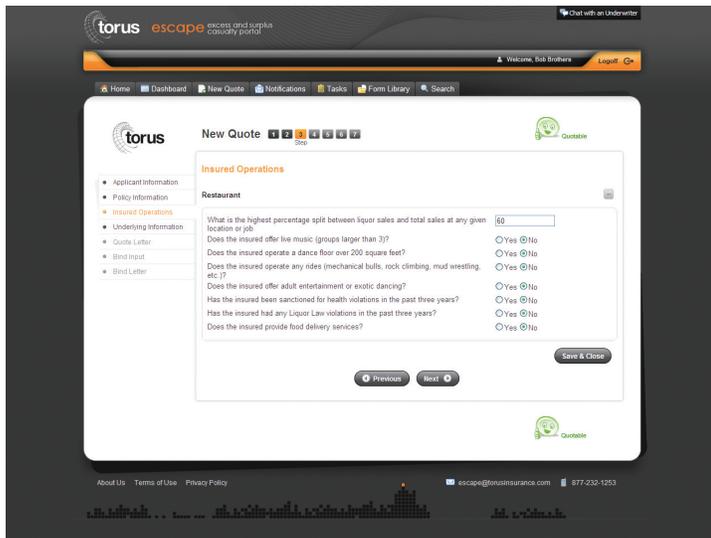


TORUS UNVEILS 'ESCAPE'

Global specialty insurer Torus has unveiled a new platform that will help brokers streamline the quotation process for small US businesses. Tom Culp explains the platform's benefits to Intelligent Insurer.



Global specialty insurer Torus unveiled in October its new Excess Casualty Portal Entry platform (ESCAPE) – a technology designed to help select brokers involved in selling umbrella and high excess liability policies to small businesses streamline the quotation process making it faster and more efficient for all parties.

Torus says ESCAPE, which was built using the latest breakthroughs in software and technology, will revolutionize the way brokers are able to deliver property and casualty quotes to the 20 million small businesses in the US. It will save time and costs for both the broker and the client.

“We are very excited that this facility has finally been launched,” says Tom Culp, Head of Field Operations at Torus, Vice President of Excess Casualty business and one of the architects of the ESCAPE platform. He explains the core of the new product’s capabilities stems from its cutting edge technology, which is more advanced than anything presently used in the market.

“I like to use the analogy of a cell phone,” Culp says. “The speed and capability of a phone built 10 years ago is completely different to what it is today. From a technological standpoint this product is very advanced. But it

also has a strong team around it, which will make sure the customer always gets exactly what they need as soon as possible.”

He also stresses that the system was built and designed with input from brokers to ensure it meets their needs. Torus even fully installed an 80% complete product for 10 brokers to allow them to trial it and give feedback before they fully launched it. “Their feedback was that it was outstanding,” Culp says. Some brokers claimed the product was 90% better than anything else available.

The platform is designed for brokers to use in relation to small businesses in any sector with a turnover of roughly less than £5 million. “We felt this end of the market was underserved and that is why we developed this,” he says. “As companies scale down and things become tighter, this product allows brokers to process quotes and deal with these types of business in a more efficient manner.”

ESCAPE is an internet-based application meaning its users can access it from anywhere simply by accessing the correct URL. “That makes it much more flexible and user friendly than it sitting on a standalone machine

somewhere,” Culp says. It also pools all relevant documentation reducing the need for paperwork for both broker and client (electronic copies of the quote, binder, policy and invoice are issued immediately at inception).

The application is designed with brokers of all sizes in mind, including even the biggest. Brokers would need to be geared up to writing the types of business the platform manages (currently umbrella and high excess), he adds, although it could also encourage some brokers to do so. “It could bring some of the players back into doing this layer of business,” Culp says.

The product is being launched across the whole of the US by Torus. Culp anticipates that it will hit the ground running and then grow organically as more and more players understand its benefits. “Torus is in this for the long term,” he says. “Our focus now is on servicing the market and explaining its benefits to the world.”

He notes that a portion—perhaps 10% - of the business being put on the platform will need to be referred and dealt with manually in some way. “But our commitment is that the client will always get a response within 24 hours,” Culp says.

David Perez, President and Chief Underwriting Officer of Torus Global Casualty, stresses that ESCAPE was first conceived in response to real demand in the market and on the well founded advice of former brokers in the Torus team.

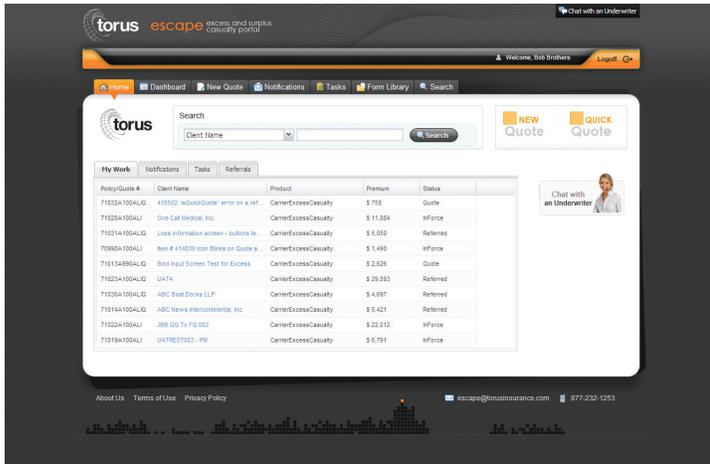
“As a company built upon innovation and technological advancement, we listened to our team—many of whom are former brokers—when they told us there was a clear opportunity to improve upon many of the outdated online portals currently being used by producers throughout the US. As a result, ESCAPE introduces many first of its kind features that we believe will really benefit brokers.”

Linc Trimble, Senior Vice President, Head of US Casualty for Torus, explains some of its benefits. “This platform is going to help our clients meet the challenges of efficiency and efficacy often associated with other automated portals. We believe that ESCAPE will prove to be a tool that changes the insurance purchasing experience. Together with our partners and clients, Torus will continue to offer cutting edge technology solutions that meet the evolving needs of our producers globally.”



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ESCAPE'S UNIQUE FEATURES

A "QUICK QUOTE" OPTION

By answering just a limited number of questions, the producer will be able to secure a preliminary policy indication, allowing them to provide policy seekers with initial pricing in a timelier manner.

IMMEDIATE POLICY ISSUANCE

Importantly, the portal issues policies immediately once a risk is bound (some insurance companies take months to deliver policies), as well as a PDF of the quote, binder and invoice.

MULTIPLE LIMIT OPTIONS AT QUOTE

Further seeking to improve efficiency for users, ESCAPE will not only provide a quote for the requested limit, but it will also automatically supply up to 10 other limit options, reducing the time required by brokers seeking to re-quote a policy.

THE ABILITY TO CHAT LIVE WITH AN UNDERWRITER

While filling out the quote application, brokers can utilize a Torus representative to answer questions pertaining to the application and any unique circumstances they are encountering. Thanks to the "co-browsing feature," the Torus underwriter will be able to remotely view the broker's computer screen, allowing them to provide customized, step-by-step instruction.

Torus is currently seeking ESCAPE partners who have a proven capability to aggregate a homogeneous book of business with target classes, who demonstrate a track record of profitability, and who have ample producer staff with a verified growth history within the small business sector.

Those interested in learning more about ESCAPE should contact Tom Culp on tculp@torusinsurance.com or +1 (201) 743 7713, or Kevin Mooney on kmooney@torusinsurance.com or +1 (201) 743 7756.

