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FOR IMMEDIATE RELEASE

The Economical Insurance Group Wins 2011 Technology Innovation Award

Nashville, Tennessee – June 7, 2011 – IASA and Ward Group are pleased to announce The Economical Insurance Group (TEIG) has been named the winner of the 2011 Technology Innovation Award for the development of the Insurance on Demand (IoD) application, which arms TEIG’s brokers with capability to service and sell insurance.

The Technology Innovation Award was presented to TEIG on Tuesday, June 7 during the 2011 IASA Annual Conference & Business Show in Nashville, Tennessee, by Ed Kruger, CIO for IASA and farm/crop/commercial specialist for Indiana Farm Bureau, and Jeffrey Rieder, president of Ward Group.

“The judging committee was impressed by both the speed of development and Economical’s innovative way of enabling its independent brokers to compete in the marketplace,” said Rieder. “The Insurance on Demand portal is a win-win for brokers and Economical. Brokers can service and sell insurance to their customers with minimal investment, and they view Economical as a strategic partner for their growth. The comprehensive broker sales and service solution is rare in North America.”

IoD allows TEIG brokers to effectively compete in the 21st century by meeting consumer demands for convenience and self-service experiences in all other on-line aspects of the financial services industry. It offers the customer the best of both worlds – online convenience and personal service by the broker when desired. In today’s marketplace for personal lines, IoD presents a solution to rising costs by reducing the cost of transactions through offering self-service capabilities.

The results of this project were judged by an industry panel as “innovative” and “delivering measurable business impact in the insurance industry.” The distinguished panel of industry experts who participated in the judging of the award submissions included individuals from Indiana Farm Bureau, *Insurance Networking News*, Liberty International Underwriters, Strategy Meets Action (SMA), *Tech Decisions*, and Ward Group.

“Our Insurance on Demand offering demonstrates Economical’s deep and continued commitment to our partners in the independent broker channel,” said Colin Smith, Economical’s CIO. “IoD enables brokers to compete head to head with direct-writer competitors on-line, while maintaining their personal touch as independent brokers”

On Economical’s decision to enable brokers to make competitor quotes readily available through the broker-branded sales and service tool, Smith said “We understand, appreciate and support the independent broker value proposition – our products stand on their own strength in the market.”

There were two projects selected for Honorable Mention in addition to the winner of this year’s award. The first Honorable Mention went to Manitoba Public Insurance for the company’s Personal Injury Protection Plan (PIPP) Transformation Initiative, which includes the development of a Rehabilitation Plan template linked to the MDA, and the second Honorable Mention went to Primerica, Inc. for the development of Primerica Online, an interactive portal that offers insurance representatives the mechanism to access premium and compensation performance to more effectively manage their business.

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About IASA

The Insurance Accounting & Systems Association, Inc. (IASA) is a non-profit, education association that strives to enhance the knowledge of insurance industry professionals, and participants from similar organizations closely allied with the insurance industry by facilitating the exchange of ideas and information. IASA is one of the insurance industry's largest, and most well represented trade associations. IASA membership includes insurance companies of all types (Property & Casualty, Life, Health, Fraternal, HMO and others) as members, as well as companies serving the insurance industry, regulators and also organizations more broadly representative of the financial services industry, including banks and investment brokerage firms. **Learn more about the IASA by visiting our website at www.iasa.org or by calling (919) 489-0991.**

About Ward Group

Ward Group is the recognized leader for insurance company benchmarking and best practices and a major sponsor of primary operational research studies. Ward Group analyzes staff levels and expenses for all areas of insurance company operations. The firm's professional staff is uniquely qualified to help companies measure results, optimize performance and be more profitable. **For more information about Ward Group, visit www.wardinc.com.**

About The Economical Insurance Group

Founded in 1871, The Economical Insurance Group (TEIG) is one of Canada's leading property and casualty insurers, with over \$4.6 billion in assets and policyholders' equity of approximately \$1.3 billion. Canadian-owned and operated, TEIG provides a wide range of insurance products throughout North America. TEIG Member Companies include Economical Mutual Insurance Company (including Western General Farm Division), Waterloo Insurance Company, Perth Insurance Company, The Missisquoi Insurance Company, Federation Insurance Company of Canada, Family Insurance Solutions and The Mattei Companies.