



## **IBAO PARTNERS WITH SCM RISK MANAGEMENT SERVICES TO CREATE STATE-OF-THE-ART INSURANCE VALUE TECHNOLOGY SOLUTION**

**For Immediate Release...Toronto, ON – August 20, 2009** The Insurance Brokers Association of Ontario (IBAO) and SCM Risk Management Services (RMS) are pleased to announce they have established a professional partnership to develop and introduce a state-of-the-art 'Insurance To Value' (ITV) software solution for Ontario insurance brokers and their clients.

Independent Brokers Resources Inc. (IBRI), a wholly owned subsidiary of IBAO has committed \$150,000 toward the research and development of this brand new ITV indexing utility, and will work closely with RMS during the various development phases of the project. The new solution will be designed to enhance the ITV utilities currently being used by insurance brokers across Canada.

"When Greg McCutcheon proposed this dynamic ITV solution, it made a terrific amount of sense for our members and their clients," said Randy Carroll, Chief Executive Officer for IBAO. "Over the past few months, this has been a challenging issue for our brokers, and we believe our investment will greatly improve the efficiency, accuracy and consistency of the valuation tools currently in use."

IBAO is the first insurance industry partner to come forward to support RMS in the development of what is anticipated to become a leading industry-wide solution to a complicated and multi-faceted issue. RMS plans to secure other industry partners to also support this initiative.

"We are very pleased and excited that the IBAO has endorsed the RMS ITV solution and look forward to working in partnership to deliver a practical, common sense approach to ultimately solve the ITV problem for our industry," said Greg McCutcheon, President of RMS.

The development of a portfolio indexing utility, which began in May 2009, will be designed to update existing personal property portfolios to accurate claim replacement cost levels and re-evaluate/update portfolios at the time of renewal. The ultimate objective is to develop an accurate square footage replacement cost value for every property in Canada.

RMS will use existing proprietary residential inspection and claims databases and other data sources combined with Geographical Information Services technology to create an indexing engine to calculate accurate inflation or deflation factors. The proposed solution is more cost effective and less intrusive for brokers and customers.

IBAO remains dedicated to improving productivity and ultimately profitability for its members, which supports the association's overall commitment to protecting the broker insurance channel.

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*The Insurance Brokers Association of Ontario (IBAO) is a 'not for profit' association that represents and serves the interests of over 10,000 independent Property & Casualty Insurance Brokers in the Province of Ontario. For information about IBAO, visit [www.ibao.com](http://www.ibao.com).*

*SCM Risk Management Services is an SCM Company. SCM is Canada's largest independent, privately-owned supplier of insurance services. Together, SCM companies deliver an uncompromising commitment to innovative technology, expert staff and solid customer service. For more information about RMS, please visit [www.scm.ca](http://www.scm.ca).*

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