

QUARTERLY REVIEW



April 2009

Winner :
Innovation of the Year
General insurance
industry awards
2008 



Introduction

Welcome to the Quarterly iNavigator Review.

iNavigator was introduced to the New Zealand insurance industry in 2007 as an innovative knowledge management resource for insurance professionals.

Through its introduction as an IBANZ member resource, it has created a significant change to the way in which brokers are able to research solutions to client issues, obtain information about insurance markets and access industry documentation.

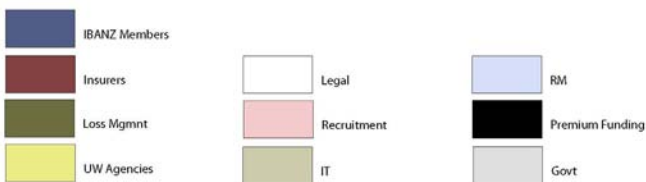
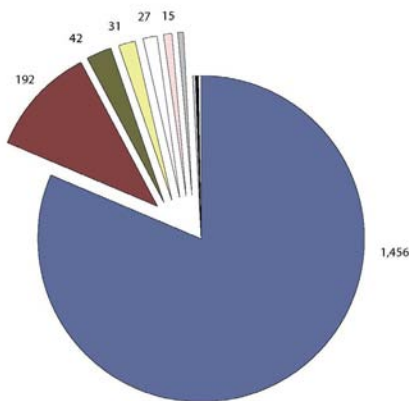
It also provides an efficient platform for insurers, underwriting agencies, law firms and other industry participants to raise industry awareness about their products and services.

Today iNavigator brings an expansive range of information, tools and resources to the desktops of more than 1,800 brokers and insurance professionals across the country:

This review has been prepared to provide an update of how iNavigator is being used, some of the achievements made to date and our plans to continue to position iNavigator as the best source of information for the NZ insurance professional.

Graeme Berwick
Managing Director
QR Consulting

Gary Young
Chief Executive Officer
Insurance Brokers Association of New Zealand



Highlights:

- 1,800 + Users
- Excellent feedback from the 2008 User Survey
- Winner Innovation of The Year 2008
- QR Consulting Auckland opens
- Alistair Hanning appointed Manager, QR Consulting NZ



Who Uses iNavigator

Geographical Spread

iNavigator users access between 4,000 - 5,000 pages per month, with a total of 54,911 page hits during the period April 08 - March 09.

The highest usage during this period were in the months of July (5,623 hits), April (5,520), May (5,517) and August (5,260).

Region	No of Users	No of Organisations
Auckland	876	237
Wellington	190	42
Canterbury	178	38
Waikato	117	27
Otago	89	13
Bay of Plenty	70	15
Manawatu	67	11
Northland	52	13
Hawkes Bay	43	10

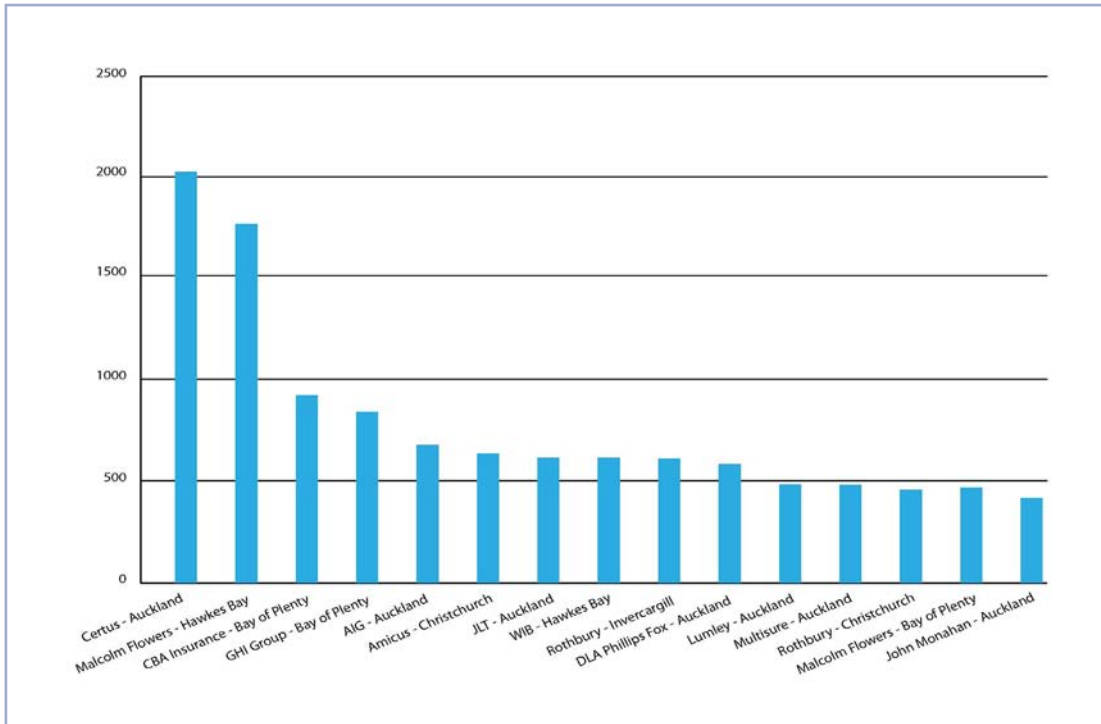
Region	No of Users	No of Organisations
Southland	39	6
Taranaki	31	8
Nelson	28	6
Wairapa	13	4
Kings Country	10	2
Malborough	9	3
Gisborne	6	1
Wanganui	2	2
Samoa	1	1

“I think this site is brilliant for us brokers as we have a lot of up to date information at our finger tips. The important thing is that we are regularly updated which your site does very well with timely and relevant information.

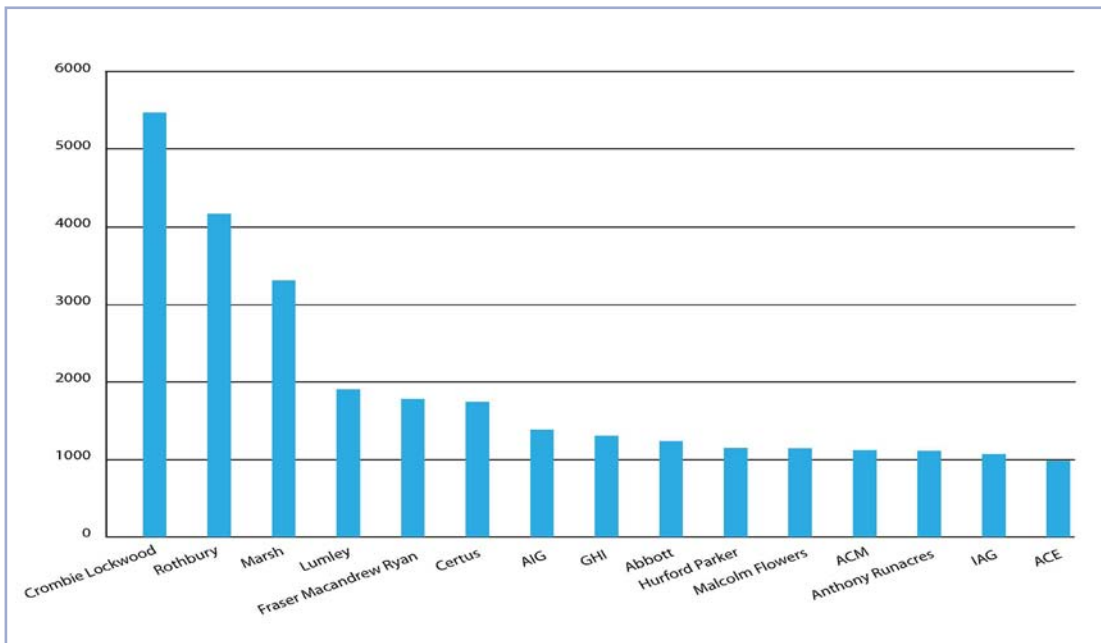
I regularly use your site - daily - and I think it is great. Thank you for putting it together”

Local Broker - Hawkes Bay

Highest Individual Usage



Highest Organisational Usage



"I loved the Technical Resources on Marine Insurance and the Marine Cargo Open Policy Handbook. The contents was precise and easy to follow.

It is so handy & easy to keep it on my file and to refer to. Thanks for the iNavigator updates, it is just an excellent way to keep up with the Industry updates, issues and to fresh up the knowledge."

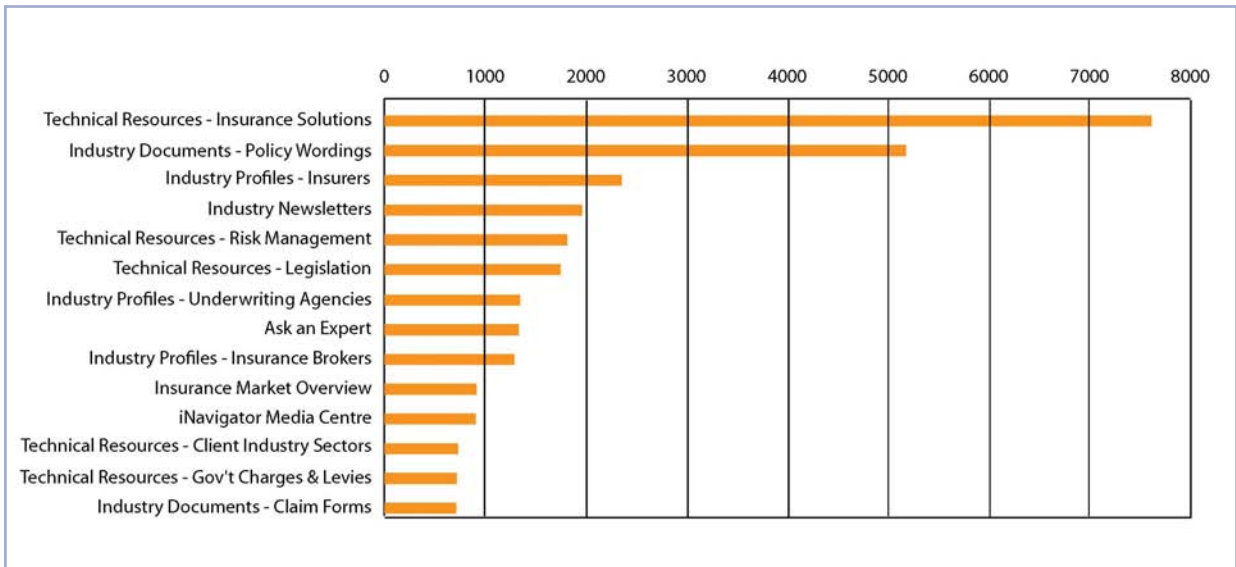
International Broker - Wellington

Search Engine

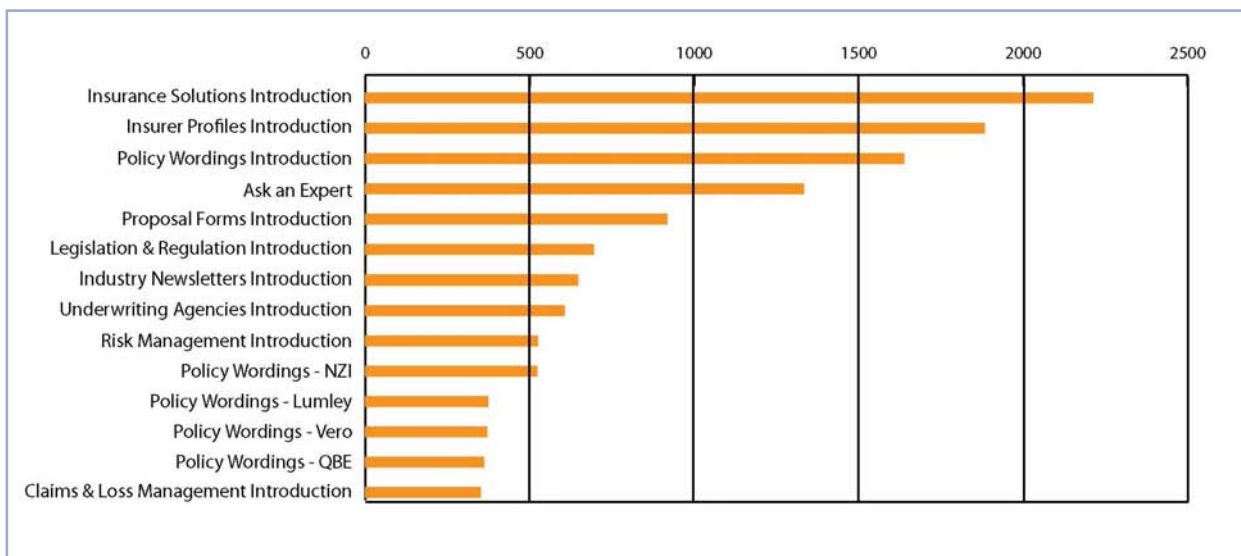
How iNavigator is Utilised

For the 12 month period ending 31 March 2009, there was more than 14,300 page hits to the iNavigator page from registered users. A number of specific and individual pages rank highest as the most frequently accessed.

Most Frequently Visited Areas



Most Frequently Visited Individual Pages



What They Search

There were more than 2,200 search requests made within iNavigator from April 08 - March 09. The most popular search topics included:

Aviation	Aviation, aircraft, gliders	Liabilities	Association liability, professional indemnity, bailees liability, statutory liability, statutory liability claims, directors, office bearers, property owners liability, retroactive date, trustees liability, employers liability, product liability, care custody & control, fiduciary duty, hold harmless, innkeepers, liquidated damages, malpractice, prospectus liability, public liability, company reimbursement, negligence, civil liability, employment practices
Business Interruption	Business interruption, BI claims, BI calculation form, gross profit calculation, BI declaration, explain business interruption, gross revenue, BI claim examples, BI brochures, gross profit explanation, loss of profits, loss of rent	Material Damage	Average, under insurance, proximate cause, reinstatement, rental property, contribution, increased building costs, material damage, reinstatement, rental property, terrorism cover, laptop, uninhabitable, average clause, cool store, flood, house rebuilding costs, earthquake, fire suppression costs
Claims Related	Claim case studies, insurable interest, rural claims examples, claim examples, jewellery claim, property owner claim examples	Marine	Marine, marine insurance, commercial hull, carriers liability, freight forwarders, boat builders, carriers liability consequential loss, hull insurance, marine liability, pleasurecraft, when does transit cease
Construction	Construction exclusion, contract works brochure, property under construction, contract works claims	Motor	Motor accident, mobile plant, crane insurance, service and repair, classic car, knock for knock, windscreen claims, motor vehicle loss of use, log books, hire vehicles
General Searches	Cancellation clause, adverse weather, carbon credit, causes of fire, Indonesia, CPD, training, deductible, define building, disputes, first loss policies, hard to place insurance, horses Incorporated societies, insurance in China, media centre, QPIB, retroactive, subrogation, uninsured risks, captives, conceptual tenders, costs inclusive excess, disclaimer	Other Insurance Products	Bonds, crop insurer, trade credit, wool insurance, product recall, trade credit, diminution insurance, fidelity, prize indemnity, recall, hole in one, pet insurance, product guarantee, sheeps back to store insurance, accident & health, domestic workers comp NSW, expat travel, insurance of debtors, mortgage redemption, nursery insurance, consumer credit, dam insurance, customs bonds, defamation, contaminated products
Engineering	Machinery breakdown, computer breakdown, mechanical breakdown definition		
Fire Levy / Gov't Charges	Fire service levy, indemnity value, rural fire, Australia GST, FSL, Australian levies, fire services declaration, overseas levies, terrorism duty		
Insurance Market	ACC, ACE, ACM, AIG, Allianz, Associated Marine, Australis, Club Marine, DOFI, Herbert, ICNZ, NZI, QBE, Willis, ratings, insurer ratings, S & P		
Legislation	Property law act, Unit titles Act, Carriers Act, NZ Health & Safety legislation, Financial Advisers Bill, Forest and Rural Fires Act, animal law, NZ property law		

“This has been an excellent initiative by IBANZ to introduce this service enhancement. The more one uses it the more one comes to appreciate the value of this tool.”

Local Broker - Auckland



Improving iNavigator

Projects Implemented in 2008

We continue to seek feedback and refine the tools and resources available to iNavigator users. A number of improvements have been introduced since our launch in 2007:

Ask an Expert

The “Ask an Expert” area, enables an iNavigator user to post a message anonymously against a broad range of insurance topics. A panel of “experts” receive an email to notify them that a user has posted a request for assistance on any particular issue.

Currently the iNavigator “experts” include nominated executives at Airborne Underwriting , ACE , Allianz , China NZ , DLA Phillips Fox , Inbroke , IUA , Lumley, McLarens Young , Richard Oliver Underwriting Managers , Sunderland Marine , Vero and Western Pacific .

Recent requests for advice have addressed issues such as:

- Australian taxes and charges
- Directors & officers liability
- Double insurance
- Extended warranty cover
- Fire levies
- Historic places legislation
- Non payment of premiums by body corporates,
- Property law legislation
- Subrogation
- UK statutory levies

News Feeds

Utilising RSS technology, we have introduced updated news feeds as a resource available from the iNavigator home page.

Users are able to scan articles of interest on insurance as well as general business from:

- NZ Herald - Insurance
- NZ Herald - General Business
- Lloyds

The RSS technology enables this information to be streamed to the iNavigator home page and refreshed whenever the content provider updates the original source.

2008 User Survey

The 2008 iNavigator User Survey asked respondents to rate their impressions of iNavigator in a range of categories including:

- Effectiveness as a business tool
- Ability to access the resources and knowledge
- Individual rating of specific areas

• 86% of survey participants rated iNavigator as Good or Excellent in its value as a resource to address client or market issues;

• 81% rated iNavigator as Good or Excellent in its value to find out about new products or industry initiatives;

• 93% rated the quality of information available as Good or Excellent.

“I have used the risk management information recently as I am sitting a module with ANZIFF on risk management and found the information on the site fantastic.”

Large National Broker - Auckland

Winner 2008 General Insurance Award

We were delighted to receive recognition from the industry in the 2008 General Insurance Awards for innovation of the Year.



Nominees for this award were required to demonstrate a highly innovative approach in their business, and its impact on the insurance industry.

iNavigator Media Centre

The media centre was introduced to increase the interactive content within iNavigator through the addition of video and audio material.

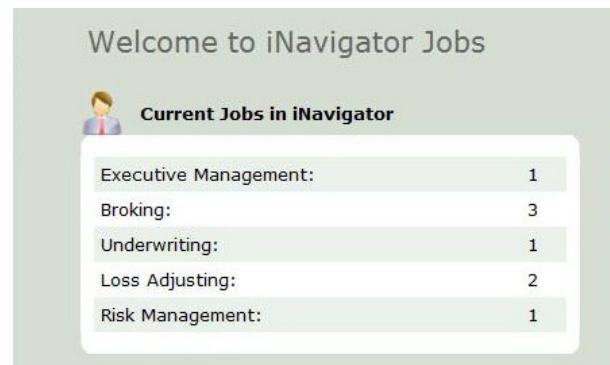
This has included video footage of a Hamilton cold store fire, the 2007 Northland floods and Gisborne Earthquake. Regional and international footage has also been included of fire losses, plus significant weather and man made events.

Recently podcasts on risk management have also been included.

2009 Initiatives

There are a number of exciting initiatives planned for implementation throughout 2009. These include:

iNavigator Job Forum



The iNavigator Job Forum will be introduced in the next few months, providing employers with the only dedicated area for posting job opportunities.

IBANZ Blog

We will introduce a more interactive area for the CEO of IBANZ to communicate with members.

In today's dynamic market, communication is the greatest challenge, and the IBANZ Blog will enable Gary Young to provide comment on topical issues on a more frequent basis as they arise.

iNav Market News

We are working on introducing more local content into iNavigator to capture events as they happen in the insurance community. This will include news about people, organisations, product changes and the state of the market.

Manager QR Consulting NZ



In March 2009 QR Consulting opened its Auckland office and appointed Alistair Hanning as NZ Manager.

We are located at Level 1, 143 Nelson Street, Auckland.

Alistair has extensive experience in both the New Zealand and Australian insurance markets, with a broad understanding of distribution and marketing strategies.

Immediately prior to joining QR Consulting, Alistair held executive positions with Vero in Australia, responsible for leadership and development of the Warranty division.

In more than 15 years with NZI in New Zealand, Alistair was involved in a broad range of senior positions including development, branch management, marketing and product pricing.