

## **LOGIQ<sup>3</sup> and Eckler Ltd. Partner on a Protective Value Study for MIB**

31, May 2013: MIB Group, Inc. is engaging LOGIQ<sup>3</sup>, an expert provider of life insurance and reinsurance consulting and outsourced services ([www.logiq3.com](http://www.logiq3.com)) and Eckler Ltd., a consulting and actuarial firm based in Toronto ([www.eckler.ca](http://www.eckler.ca)) to perform a Protective Value Study that will quantify the value of MIB's Underwriting Services for Group Voluntary life insurance products sold through the worksite.

MIB periodically engages independent, third-party experts to conduct Protective Value Studies providing an impartial assessment of the value of MIB's Underwriting Services in key market segments for the benefit of its 450 life and health insurance members and the North American industry at large. Each study targets a specific line of business, product type, distribution channel, and/or underwriting paradigm providing insight on the return of investment (ROI) insurers can expect by incorporating MIB into their risk selection process. Previous studies conducted on fully underwritten life and health insurance products showed MIB's protective value at a nearly \$50:1 ROI. A 2012 study conducted on a simplified issue life insurance product showed an ROI of \$30:1, with protective value extending to face amounts as low as \$3,600.

"These studies let insurers evaluate ROI based on the all-in costs of MIB," said John Detwiler, MIB's Director of Market Segments and Account Management. "Today, worksite marketing of group voluntary insurance products is a growing distribution channel for many MIB members—one where our research has shown anti-selective behaviors to be highly prevalent," he continued. "We remain concerned that despite higher pricing for these products, insurers may not be sufficiently compensated for the additional 'hidden risk' they are assuming. We believe this study will demonstrate that insurers not using a simplified issue process that includes MIB are missing the chance to improve their quality of business and profitability."

"We're delighted to be working with LOGIQ<sup>3</sup> and Eckler on the creation of this Protective Value Study," continued Detwiler. MIB anticipates publishing the results of this Protective Value Study on Group Voluntary life insurance products in late 2013, and plans to share the study results with the industry (as they have in the past) through an article in the trade press.

Carmela Tedesco, Vice President at LOGIQ<sup>3</sup> responsible for underwriting services and training said, "We are excited by the opportunity to help perform this Protective Value Study. All life insurance and reinsurance companies seek continual improvement in their risk management processes and will understand the value provided by services such as MIB."

Sylvain Goulet, Principal at Eckler responsible for life and health insurance consulting said, "We look forward to working with LOGIQ<sup>3</sup> to produce a high-quality report which will give MIB and its members a valuable tool to understand and appreciate its value in the Group Voluntary insurance segment."

All parties involved in this partnership maintain unique expertise and competencies and are highly committed to deliver a risk-based approach Protective Value Study to the group insurance market specific to the voluntary segment.

**About LOGiQ<sup>3</sup>**

LOGiQ<sup>3</sup> is the expert provider of life insurance and reinsurance consulting and outsourced services. LOGiQ<sup>3</sup> delivers long-term strategic solutions and short-term tactical support across Underwriting, Reinsurance Administration, Claims and Audit. LOGiQ<sup>3</sup> supports clients across the life insurance service chain from agent to retrocessionaire from its offices in Toronto, Canada, and Cardiff, UK (<http://www.logiq3.com>).

**About Eckler**

Eckler is owned and operated by its active principals. It is the largest actuarial consulting firm with respect to both life and non-life insurance in Canada and in the English-speaking Caribbean. Eckler has a tradition of leadership in the actuarial profession and in the benefits industry. Our consultants are involved in the committee work and governance of various national and international professional organizations. We believe that the special insight we gain through these activities gives a competitive edge to our client services ([www.eckler.ca](http://www.eckler.ca)).

**About MIB**

MIB is the life and health insurance industry's most trusted resource for underwriting information and analytical services. Owned by the industry it has served for more than a century, MIB is uniquely positioned to aggregate industry insights in order to develop products and services for its members that improve their risk management decisions. MIB, Inc. and MIB Solutions, Inc. are wholly-owned subsidiaries of the MIB Group, Inc. ([www.mibgroup.com](http://www.mibgroup.com)).

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