

Transurance Services, LLC Announces New Brokerage and Consulting Services for Risk Managers

Transurance Services, LLC announces new brokerage and consulting services to help risk managers understand Collateral Damages and structure and place Transurance programs.

([PRWEB](#)) March 22, 2010 -- Transurance Services, LLC has announced that it is now offering brokerage and consulting services to help risk managers identify, assess, and manage damages that are collateral to insured property losses. In the aftermath of large property losses, companies need to do many things to maintain their competitive position, but most risk managers are not aware that they will need 30% to 50% more money than insurance will pay. Moreover, they generally do not know that there is a new form of insurance called "Transurance" that is a simple and cost-effective way of providing these funds.

Transurance supplements traditional insurance recoveries to pay for Collateral Damages by paying a pre-agreed percentage of whatever amount is paid by a traditional insurance policy. Unlike traditional insurance, the policyholder does not have to prove Collateral Damage to receive payment and can use the Transurance payments in any way it wants. The cost of Transurance is the payout percentage times the premium of the referenced insurance.

Companies' business relationships with their customers, suppliers, employees, capital providers, regulators and other parties are more operationally and financially leveraged than ever before. When something goes wrong, such as a fire at a major facility, the value created by each relationship is jeopardized in ways that only the company involved can understand, and only that company can know what must be done to stabilize those relationships. Maintaining these relationships during a period of adversity requires large amounts of discretionary money that traditional insurance cannot provide.

"Companies want their insurance brokers to help them identify, assess, and manage risk before something bad happens," said Ware Preston, managing director, Transurance Services. "When companies have a major loss that could have been fully insured on economically advantageous terms, they want all of it covered, not just the part that traditional insurance addresses. Now that Transurance is available, best practice has changed, and partial risk management is no longer good enough."

During the last decade, large companies have begun to adopt a more comprehensive, enterprise-wide approach to risk management (ERM) in recognition of the fact that silo-driven risk management is ineffective and inefficient. The core insight of ERM is that risk does not respect artificial boundaries and that effective risk management requires a multifaceted approach.

"Our research shows that most large companies would get more value and coverage out of their insurance programs if they used ERM approach," said, Bruce Thomas, managing director, Transurance Services. "Given our extensive knowledge of ERM and insurance, our research on Collateral Damages, and our work developing the Transurance market, we are uniquely qualified to help companies get the most value out of their insurance programs. Cost of risk analysis, benchmarking studies, and insurance market surveys help companies understand the price of their insurance, but they do nothing to help them understand its value. Now that better tools are available, we want to make certain that our clients understand how to use them."

Transurance Services, LLC is dedicated to the commercialization of Transurance, a simple and practical means



of insuring damages that are collateral to traditional insured property and casualty losses, but which are not paid for and cannot be covered by traditional insurance. Its founders created Transurance to solve this systemic risk issue, and they have filed patent applications on the tools and business methods that enable Transurance. More information on this product and service is available at www.TransuranceServices.com.

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