



1st Transurance Patent Issued by US Patent Office

The US Patent Office has issued a patent that covers the marketing, underwriting, and loss adjustment processes of Transurance transactions.

Trumbull, CT ([PRWEB](#)) May 11, 2011 -- Transurance Services, LLC announced today that the US Patent Office has issued Patent # 7,937,279 to Bruce B. Thomas and L. Ware Preston, III. This Patent covers the marketing, underwriting, and claim settlement processes of Transurance, a new form of insurance that makes traditional insurance coverage broader and more cost-effective.

Transurance supplements traditional insurance recoveries to pay for damages that occur in conjunction with insurable loss events, but which will never be covered by traditional insurance. The Transurance payout is a pre-agreed percentage of the recovery from a traditional insurance policy, and the proceeds can be used as the policyholder sees fit, without all of the restrictive conditions imposed by traditional insurance.

"Risk managers and insurance brokers are becoming sensitized to the fact that recoveries under traditional property insurance, including business interruption and extra expense coverage, fall far short of the losses that companies sustain when they have a covered event," said Bruce Thomas, managing director, Transurance Services. "Most companies will need 30% to 50% more money than their insurance policies will pay. This is large amount of money, and Transurance can provide these extra funds in a simple and cost-effective way."

Transurance can be used to reduce the cost of insurance programs, to increase the financial value of insurance programs, and to broaden insurance coverage. It is sold under a variety of product names by a number of large insurance companies around the world. Transurance can be structured as a coverage part of an insurance policy, as an endorsement to an insurance policy, or as a separate insurance policy.

"Over the last five years, large companies have used Transurance to more fully cover their critical property exposures, and hundreds of policies have been issued world-wide," said Ware Preston, managing director, Transurance Services. "Going forward, we will expand the range of ways that companies can use Transurance to cover more of their property and casualty exposures, and we will work to make Transurance available to smaller companies and to individuals."

Transurance Services, LLC is dedicated to the commercialization of Transurance, and its founders have filed a number of patent applications on the enabling technologies. Transurance Services licenses this intellectual property to companies that want to offer Transurance, and it helps large insureds understand the best ways of using Transurance to solve their risk management issues.

More information about Transurance and Transurance Services can be downloaded from www.TransuranceServices.com.

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