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FOR IMMEDIATE RELEASE:

Virtual MGA Partners with RiskMeter Online to Pre-Fill Natural Hazard Risk Data into its Web-based Trading Platforms

Boston, MA, April 2009 – Virtual MGA., a leading provider of web-based rating platforms for Managing General Agents, has partnered with the RiskMeter Online to pre-fill natural hazard risk data (Distance to Coast, FEMA Flood Zones, Storm Surge, etc.) into the rating engine component of its on-line platform. This partnership will reduce the communication between Managing General Agents and their retailers, as well as streamline the underwriting process.

“In the Property & Casualty insurance industry many risk factors are related to the location of a risk when it comes to pricing or meeting underwriting guidelines,” explains Jake Hampton, President, Virtual MGA. “Unfortunately, for many Managing General Agents and retailers, a large amount of their time is spent checking the natural hazard risk for a piece of business by using various third party vendors, making phone calls or trading Emails. This partnership will streamline the underwriting process by eliminating unnecessary steps and in turn will help Virtual MGA users to quote and bind business much faster,” says Hampton.

“Right now there’s a huge push in the insurance industry to automate the underwriting process,” says Dan Munson, Founder, RiskMeter Online. “Although underwriting automation helps organizations to quote and bind business much faster for a competitive advantage, it also requires IT departments to take on another costly long term project. One great advantage of this partnership between RiskMeter Online and Virtual MGA is that we’ve done all of the IT grunt work, so there’s only a minimal amount of programming required, so users can hit the ground running,” explains Munson.

For more information about this partnership, please contact Dan Munson, Founder, RiskMeter Online at dmunson@cdsys.com or Jake Hampton, President, Virtual MGA at jake.hampton@virtualmga.com

About Virtual MGA

Virtual MGA specializes in facilitating the distribution of insurance products between managing general agents (MGA's) and their retail trading partners. Although its roots were in slot-rated programs in the E&S space, the Virtual MGA platform can handle most types of submissions between any two insurance intermediaries. Virtual MGA delivers its platform to clients as Software as a Service (SaaS) business model, which enables its clients to have full risk placement capabilities at a relatively inexpensive price point. For more information please visit www.virtualmga.com.

About RiskMeter.com

For property underwriters and agents who are looking to increase accuracy, productivity and overall speed of operations, the RiskMeter Online (www.RiskMeter.com) is an Internet application used to automate property risk reports. By simply typing in an address, users can get back natural hazard information for a given policy location. The RiskMeter can perform more than 30 different reports, including: **distance to coast, rating territory, flood zone, windpool eligibility, proximity to brush, EQ hazards** and much more! For more information, please visit www.RiskMeter.com

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