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Economical's Insurance on Demand receives IASA 2011 North American Technology Innovation Award

Online sales, service and portfolio management tool helps brokers compete with direct writers

Nashville, TN – Economical Mutual Insurance Company's Insurance on Demand (IoD) broker-branded online quote, sales and insurance portfolio management tool was named winner of the 2011 Technology Innovation Award, presented by the Insurance Accounting and System Association (IASA), in partnership with Ward Group, at IASA's annual conference.

IoD enables Economical's network of independent broker partners to provide comparative insurance quotes to consumers via brokers' websites, with the option to purchase online. Customers can use the self-serve offering to view and manage their insurance portfolio, providing them with convenience and choice.

The award, presented to one recipient in North America, recognizes innovation in technology that has made a significant difference in terms of strategic business direction, improved operational efficiency, increased revenue and/or other business initiatives.

"Our Insurance on Demand offering demonstrates Economical's deep and continued commitment to our distribution partners in the independent broker channel." said Colin Smith, Economical's Chief Information Officer. "IoD enables brokers to compete head to head with direct-writer competitors online while maintaining their personal touch as independent brokers."

"Economical is the first Canadian company to win the award," said Jeff Rieder, President of Ward Group. "The award is well deserved. Insurance on Demand clearly demonstrates the application of technology in an innovative business model, furthering the maturity of the property and casualty industry online"

The 140-year-old property and casualty insurer, based in Waterloo, Ontario, last year announced its plan to demutualize, making history as the first Canadian P&C carrier to do so under current legislation. The award winner will pursue either an IPO or a partnership with a strategically aligned firm.

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About The Economical Insurance Group

Founded in 1871, The Economical Insurance Group® (TEIG®) is one of Canada's leading property and casualty insurers, with over \$4.6 billion in assets and a surplus of approximately \$1.3 billion. Canadian owned and operated, TEIG provides a wide range of insurance products throughout North America. TEIG Member Companies include Economical Mutual Insurance Company® (including Western General® Farm Division), Waterloo Insurance Company®, Perth Insurance Company®, The Missisquoi Insurance Company®, Federation Insurance Company of Canada™, Family Insurance Solutions and The Mattei Companies.

About IASA

*The Insurance Accounting & Systems Association, Inc. (IASA) is a non-profit, education association that strives to enhance the knowledge of insurance industry professionals, and participants from similar organizations closely allied with the insurance industry by facilitating the exchange of ideas and information. IASA is one of the insurance industry's largest, and most well represented trade associations. IASA membership includes insurance companies of all types (Property & Casualty, Life, Health, Fraternal, HMO and others) as members, as well as companies serving the insurance industry, regulators and also organizations more broadly representative of the financial services industry, including banks and investment brokerage firms. **Learn more about the IASA by visiting our website at www.iasa.org or by calling (919) 489-0991.***