



**For immediate release**

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## **Aon Unit Valley Oak Systems Implements iVOS® Policy Admin System at Connecticut Interlocal Risk Management Agency**

*iVOS® “one system” claims and policy solution increases automation and provides real-time intelligence for CIRMA’s workers’ compensation program*

**SAN RAMON, Calif., March 10, 2008** – Valley Oak Systems, Inc., a unit of Aon Corporation (NYSE: AOC) and a leading provider of insurance technology solutions, today announced that Connecticut Interlocal Risk Management Agency (CIRMA), one of the largest, most sophisticated public entity risk management pools in the nation, has implemented Valley Oak’s iVOS Policy Administration System. In 2005, CIRMA implemented the iVOS Claims Management System, so it now leverages iVOS as a complete “one system” solution for its workers’ compensation program.

CIRMA serves the risk management and risk financing needs of Connecticut municipalities and local public agencies. After more than 27 years of operation, CIRMA has become the market leader in public entity coverage, serving 85 percent of the municipalities in Connecticut and having grown 600 percent since 2000.

“With our success in the market, our vision is to establish a holistic automation strategy,” said Bruce Wollschlager, president and chief executive officer at CIRMA. “In our workers’ compensation pool, we previously had two separate systems—one for claims management and a second for policy administration. The result was separate silos of information and a manual, spreadsheet-based approach to underwriting member policies. Ultimately, we envision an integrated IT platform across our enterprise that enables data integration, seamless sharing of information, and a high level of automation.”

The iVOS Policy Administration System offers a wide array of capabilities to assist insurance companies and risk pools in processing and administering policies, as well as underwriting and rating coverage:

- A highly flexible rating engine that allows insurance carriers and risk pools to “plug in” their unique rating algorithm or premium calculations to automate underwriting and pricing, as well as robust customization to meet any insurer’s business needs.
- Comprehensive policy transactions, including new submissions, renewals, amendments, rewrites, reinstatements, cancellations, and out-of-sequence endorsements, as well as complete auditing capabilities.
- A powerful reporting tool to analyze policy, claims, and risk intelligence; users create and modify reports using easy-to-use customization capabilities.

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- A sophisticated business rules engine that automates policy workflow, improves underwriting decision-making, and enhances the rate of straight-through processing.
- Compliance with regulatory requirements, as well as adherence to legislative updates.
- An integrated billing module that efficiently invoices clients for premiums.
- The ability to leverage iVOS as a “one system” solution, utilizing additional modules—such as claims management, medical bill review, event reporting, case management, and billing—to support complete workflow, process, and business objectives.

“From a management perspective, iVOS reports provide real-time risk intelligence to effectively manage our book of business,” said Steven Bixler, vice president of underwriting, marketing and member relations at CIRMA. “We replaced an archaic system, which relied heavily on manual processes. As a result, our underwriting staff is now able to focus on the complexity of the underwriting process, rather than manual procedures. The advanced platform allows us to maximize our ability to analyze risk for optimal member plans, retention, and market growth, as well as meeting financial objectives.”

CIRMA’s workers’ compensation premiums are based on payroll and an experience modification factor. With iVOS Policy Administration System, collecting and auditing member payroll is now seamless, with data electronically uploaded into the system. As a “one system” solution, iVOS automatically pulls together real-time claims and policy information for actuarial reports. Using the system’s sophisticated rating engine, CIRMA automatically computes each member’s experience modification factor and calculates premium rates.

“Being able to offer insurance companies and risk pools the iVOS Policy Administration System is a critical milestone in the evolution of our “one system” solution set,” said Randy Wheeler, chief executive officer at Valley Oak Systems. “Working with CIRMA was phenomenal, as the organization is a great business partner. We worked together to outline specific system requirements and customizations. CIRMA was highly organized and willing to dedicate the right resources to make the implementation a success.”

Wollschlager and his team are looking forward to the next phase of their automation strategy, which will enable an enterprise approach to member risk management. “The next step is to implement the iVOS Policy Administration System in our liability-automobile-property (LAP) pool,” said Wollschlager. “When this phase is complete, we’ll have an enterprise-wide view of our business, and improve reporting and data analysis capabilities to enhance decision-making throughout our organization.”

## **About Connecticut Interlocal Risk Management Agency**

Initially formed in 1980 in response to the workers’ compensation crisis, today CIRMA provides a comprehensive offering of coverage options, member educational opportunities, and consulting services. CIRMA operates two risk-sharing pools: a workers’ compensation pool and a liability-automobile-property pool. Since its inception, CIRMA has successfully expanded to accommodate new members and programs, and its success has been based on solid financial performance and a strong base of loyal members. For more information, visit them at [www.cirma.org](http://www.cirma.org).

## **About Valley Oak Systems, Inc.**

Founded in 1994, Valley Oak Systems ([www.valleyoak.com](http://www.valleyoak.com)), a unit of Aon Corporation (NYSE: AOC), provides quality software that enables clients to achieve outstanding efficiency and performance in insurance administration,

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including claims management, medical bill review, policy administration, case management, billing, and events management. Due to its client-focused approach, Valley Oak Systems has established itself as an industry leader in insurance solutions, and its comprehensive iVOS system was recognized for its business impact with the 2006 IASA Technology Achievement Award.

## **About Aon**

Aon Corporation (NYSE:AOC) is the leading global provider of risk management services, insurance and reinsurance brokerage, human capital and management consulting, and specialty insurance underwriting. Through its 43,000 professionals worldwide, Aon readily delivers distinctive client value via innovative and effective risk management and workforce productivity solutions. Our industry-leading global resources, technical expertise and industry knowledge are delivered locally through more than 500 offices in more than 120 countries. Aon was ranked by A.M. Best as the number one global insurance brokerage in 2007 based on brokerage revenues, and voted best insurance intermediary, best reinsurance intermediary, and best employee benefits consulting firm in 2007 by the readers of Business Insurance. For more information on Aon, log onto [www.aon.com](http://www.aon.com).