

Industry Commitment to Website Consumer Disclosure

Property and casualty (P&C) primary insurers, that is, those companies which have a direct contractual relationship with the final consumer, commit to making the following information regarding their links to insurance intermediaries easily accessible on their company websites by January 1st, 2005:

1. Compensation to insurance intermediaries

Insurers will explain the applicable elements of their compensation to intermediaries; including whether salary is paid, the range of basic commissions paid, and the range of contingent commissions.

2. Ownership and other financing links to intermediaries

Insurers will provide information on the kinds of financing and ownership links they may have with insurance intermediaries; including direct and indirect ownership, their being owned by a company that also owns insurance brokerages, and loans and credit facilities.
