

MediaRoom

Farmers IdeaPoint Initiative Wins First Place 2009 INNovators Award From Insurance Networking News Magazine

PRNewswire

Insurance Networking News magazine has released the results of its 2009 INNovators Award, a distinctive designation intended to advance the spread of business and technology acumen in the insurance industry, and Farmers Insurance Group of Companies® has received first place recognition for its IdeaPoint Initiative program.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20080605/LATH062>)

Nominees for the third annual INNovators program included insurance carriers, agencies and brokerages. The 2009 winners were determined to have led, or contributed to, a business application or project anywhere in the insurance industry supply chain that uses innovation to successfully drive business impact, technical impact or the innovation itself.

"We are pleased to receive first place from the prestigious Insurance Networking News magazine for our innovative program IdeaPoint," stated Robert Woudstra, Farmers CEO. "Looking to the future through innovation in marketing products and services to our customers has been a constant at Farmers, and helps us keep up with all of their insurance needs now and in the future."

"IdeaPoint is a tested, disciplined, repeatable and scalable process to make innovation and acceleration happen routinely," noted Mark B. Smith, Farmers Chief Strategy Officer. "To create the future, you have to be able to imagine it, define it and describe it--then you can design it! IdeaPoint harnesses both design thinking as well as idealized design to enable us to draft our future-- whether that means improving the bottom line through operational excellence, driving profitable topline revenue growth by entering new markets through customer centric innovation, or leading the industry into new horizons."

"From an editorial perspective, the range, depth and focus of nominations received this year reflect the industry's evolution to innovation as an ongoing strategy, rather than as an end unto itself," said Pat Speer, Editor-in-Chief of Insurance Networking News. "It's impressive to see carriers of all sizes and lines of business so intent on giving life to innovation as a corporate-wide philosophy."

Farmers is a trade name and may refer to Farmers Group, Inc. or the Farmers Exchanges, as the case may be. Farmers Group, Inc., a management and holding company, along with its subsidiaries, is wholly owned by the Zurich Financial Services Group. The Farmers Exchanges are three reciprocal insurers (Farmers Insurance Exchange, Fire Insurance Exchange and Truck Insurance Exchange), including their subsidiaries and affiliates, owned by their policyholders, and managed by Farmers Group, Inc. and its subsidiaries. For more information about Farmers, visit our Web site at www.farmers.com.

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