



IBAO Announces Changes in Broker Valuation Tools

Brokers have until year's end to test drive new ITV tool for free

-FOR IMMEDIATE RELEASE-

TORONTO, November 10, 2008, The Insurance Brokers Association of Ontario (IBAO) would like to make Ontario insurance brokers aware of recent changes regarding valuation tools used to develop homeowner replacement costs.

For over ten years, Compu-Quote has been supplying brokers an insurance to value product (ITV) called the *RCT EvaluRater™*. While Compu-Quote provided the technology which gathered the data component, it worked with a company called MSB which provided the engine component of the tool. MSB has recently announced that as of December 31, it will discontinue supplying this engine component to Compu-Quote.

Since 2002, IBAO has been distributing an alternative ITV tool called the *E2Value MCV Costworks* calculator, a replacement cost tool formerly known as *RS Means*. Two years ago, Compu-Quote integrated with this tool and has just recently released *ezITV™*, a desktop application that uses the *eValue-MCV™* cost engine (the same engine that powers the *RSMeans MCV*) to calculate home values and which is fully integrated into *Property Rater™*.

“We applaud Compu-Quote for their forward thinking,” said IBAO CEO Randy Carroll. “Compu-Quote’s development of the *ezITV™* will ensure that brokers won’t be left hanging when the *RCT EvaluRater™* becomes obsolete at the end of this year.”

Carroll said that although *ezITV™* is new, the majority of Ontario insurers have acknowledged their acceptance of the tool.

“The *RS Means* format is by no means a stranger to brokers,” said Carroll, “but we are nevertheless working with Compu-Quote in the development of a conversion tool that would allow for a smooth transition between the two products.”

Until December 31, Compu-Quote is offering brokers the opportunity to test drive *ezITV™* free of charge on an unlimited basis. After this point, *ezITV™* will become the default ITV tool through *PropertyRater™*.

Compu-Quote will also be offering training through seminars and webinars and IBAO is committed to assisting in its delivery to its members. More information is available on www.compu-quote.com.

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The Insurance Brokers Association of Ontario (IBAO) is a ‘not for profit’ association that represents and serves the interests of over 10,000 independent Property & Casualty Insurance Brokers in the Province of Ontario.

For questions, and for more information on *ezITV™* training dates and times, please contact:

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