

RISK MANAGEMENT

Lockton, XL lead J.D. Power industry rankings for second year

Judy Greenwald

XL Group Ltd. ranked highest among large commercial insurers in the estimation of risk management professionals, while Lockton Cos. Inc. was the highest-ranking broker, according to a J.D. Power survey released Monday.

The survey by the Costa Mesa, California marketing information services firm of 2,506 risk professionals was conducted in conjunction with the New York-based Risk & Insurance Management Society Inc. The online survey was conducted from April through June 2017.

Hamilton, Bermuda-based XL and Kansas City, Missouri-based Lockton were the highest-rated entities in J.D. Powers' 2016 survey as well.

Ranking behind XL were Chubb Ltd. and Hartford Financial Services Group Inc. In last year's survey,

CNA Financial Corp. and Chubb Ltd. followed XL.

Among brokers, Arthur J. Gallagher & Co. and Aon followed Lockton, which were the same rankings as in the 2016 survey.

**Lockton Cos. was the
highest ranking broker
-J.D. Power Survey**

The J.D. Power 2017 Large Commercial Insurance Study measures customer satisfaction with commercial insurers based on service interaction, program offerings, price, billing process and claims.

Satisfaction with brokers is based on quality of advice and guidance provided; reasonableness of fees; ease of the

renewal process; effectiveness of risk control services, variety of program offerings; effectiveness of program review; price, given services received; billing and payment process; and claims service, according to J.D. Powers.

Among other findings, the survey also found customer satisfaction with large commercial insurers had increased to 761 on a 1,000-point scale, which was a 7-point improvement from 2016. The overall improvement was largely due to a 10-point increase in satisfaction with program offerings.

RIMS CEO Mary Roth said in a statement: "Brokers and insurance providers play a pivotal role, helping organizations anticipate and prepare for loss exposures. The RIMS and J.D. Power study highlights the importance of this relationship and sets a standard for others in the industry."



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