

BLAIS EXCESS & SURPLUS **AGENCY OF TEXAS, INC.**



PRESS RELEASE

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D&O MEETINGS AND/OR CONFERENCE CALLS

One of the side effects of the current D&O market is the sharp increase in the number of meetings and conference calls involving the buyer, brokers and underwriters. At Blais Excess & Surplus Agency of Texas, inc. our underwriting team on average participates in two or more calls every day. While we welcome this chance to interact with the buyer, not all meetings and/or calls are as effective as they could be. Here are some pointers that might help improve their usefulness.

1. Keep all meetings and/or calls as concise as possible. We understand clients wanting to state their case, but in most instances, 45 minutes to an hour is usually enough: much more than an hour, any goodwill created by the meeting and/or call may start to erode.
2. During a phone conference make sure everyone in the room has good access to the microphone, or is given it when they wish to speak. For the long distance participant, it's frustrating to miss a comment or question from outside the range of equipment.
3. Each underwriter will have certain topics they wish to cover, so make sure the client is prepared to address them. The standard topics include:
 - Anticipated changes to senior management on the board
 - Revenue recognition policy
 - Insider trading policy including any 10b5-1 plans
 - Any Special Purpose Entities (SPE's)
 - Public statement policies, including analyst contact
 - Audit committee qualifications and procedures
 - Related party transactions in the last three years
 - Information on independent auditors
 - M & A activity
 - Material litigation
 - Latest financial results
4. We find these meetings and/or calls work best when the buyer regards the insurers as he does his bankers or attorneys. This may mean revealing sensitive information and we respect the confidentiality of any non-public information. However, if the buyer would like us to sign a confidentiality agreement relating to information learned during a call, we can provide this.

As a wholesale broker specializing in financial service products, Blais Excess & Surplus Agency of Texas, Inc.'s knowledgeable and experienced staff assists agents/brokers with the acquisition, placement and service of Directors & Officers Liability (D&O), General Partners Liability (GPL), Employment Practices Liability (EPLI), Crime (Fidelity), Kidnap & Ransom (K&R), Errors & Omissions (E&O), Media Liability and Loss Mitigation products for a variety of industries. Clients assisted include but are not limited to energy, biotech, high tech, financial institutions, profit and non-profit entities, partnerships, healthcare, companies making Initial Public Offerings and companies in the process of merger or acquisition.

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