

[REDACTED]s
10/22/2004 10:33 AM

To: [REDACTED]@ars.aon.com>
cc: [REDACTED]//IL/ARS/US/AON
Subject: RE: Aon's Stance on PSA's [Virus Checked]

I have attached a letter from Pat Ryan, our CEO which I think addresses your concerns. Relative to [REDACTED] Fam-Pak professional program, there are two companies which offer the coverages. They are AIG and Chubb.

I have placed numerous family programs with the Chubb and only one with AIG. From a premium standpoint the quotes are usually neck and neck.

However, from a service, underwriting and commercial property - casualty insurance support point of view, Chubb runs away from its competitor. With Chubb, we enjoy local underwriting and service based here in Chicago. Whereas AIG has a clearing house in Chicago and all underwriting is done in New York. Furthermore, Chubb supports the Fam-Pak program by providing coverage for the families various commercial property - casualty exposures and AIG does not.

Concerning the matter of how we are paid on the commercial business, it is via commission. All lines are 15% with the exception of Workers Comp. which is 5%.

Do we market the [REDACTED] business to other companies? That which we can, yes we certainly do (the [REDACTED] exposures). If you will recall, our first meeting in 2002 was for the purpose of reviewing and quoting the commercial insurance exposures of the group. After discussing the various exposures with our markets, I quickly learned Chubb was most competitive and willingly addressed the gamut of your various exposures. Last year's renewal, we approached markets which are best on property. They were the [REDACTED] (a property specialty company) and the Hartford. All declined because of the current pricing you enjoyed.

Do we market the Fam-Pak program? I have not as I truly believe you have the best of the best in Chubb and quite frankly I'm not at all pleased with the slowness of service we receive on the one Fam-Pak account placed through AIG.

As a broker it is our mission to represent you and your interests and not those of an insurance company. In spite of what you read or hear, I think it is this credo which separates us from the rest of the field.

Regards,

[REDACTED]



pgr_client_letter.pdf

[REDACTED]@ars.aon.com>



[REDACTED]@ars.aon.com>

10/20/2004 02:32 PM

To: "[REDACTED]@ars.aon.com" <[REDACTED]@ars.aon.com>, [REDACTED]@aon.com" <[REDACTED]@aon.com>, [REDACTED]@aon.com" <[REDACTED]@aon.com>, [REDACTED]@aon.com" <[REDACTED]@aon.com>, [REDACTED]@aon.com" <[REDACTED]@aon.com>
cc: [REDACTED]@ars.aon.com

Health and Welfare Consulting



Aon Consulting

PLAINTIFF'S
EXHIBIT 25

② 1-18-C-5

AON

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AON-F-016389

Aon Consulting's Health and Welfare practice, your partner in...

- **Health care cost management**
Identifying medical cost drivers and managing controllable health care costs.
- **Consumer-driven health care**
Developing strategies to encourage employees to play a more active role in their health care decision-making.
- **Prescription drug cost control**
Providing regional and national solutions to help you manage drug costs.
- **Health care data management**
Bringing you the data you need to make truly informed decisions.
- **Vendor selection and management**
Helping you with the financial management of your benefit programs.
- **Elective benefits**
Enhancing your benefits package without increasing your costs.
- **Minimizing the cost of employee absence**
Confirming that claims are legitimate and benefits are being administered correctly—and ensuring that your disability and health programs work in concert.
- **Compliance**
Offering pragmatic solutions to HIPAA privacy compliance and other regulatory compliance issues.
- **Income replacement programs**
Ensuring that life and accident programs provide the protection you intend.

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**Minimize your costs.
Maximize your benefits.**

Success comes to organizations that provide the highest quality benefits while cost-effectively managing their resources.

Providing health, disability, and survivor benefits to employees is an increasingly complex and costly challenge. Aon Consulting can help you manage and communicate your organization's health and welfare benefit programs so that you can best meet your business objectives.

Employers are facing the highest health plan cost increases in a decade. Unprecedented increases in behavioral health claims and stress-related disorders are leading to higher rates of employee absence. An increasingly mobile and diverse workforce is changing income protection and work/life balance needs.

There are no quick fixes for today's health and welfare benefit challenges. You need a partner with solutions designed for the long haul. Solutions that are leading edge—not bleeding edge—or passing fads.

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The size and reach of our Health and Welfare practice allows us to provide a broad spectrum of consulting and brokerage services, including strategic counseling, financial/vendor management, and ongoing evaluation of programs. We can focus on your unique needs—whether you're a small business, mid-sized firm, or Fortune 500 company. Aon Consulting brings insight, experience, support, and creativity to your business challenges.

Our strategic approach

Aon Consulting's Health and Welfare practice helps you develop strategic and creative solutions to business problems related to health and welfare plans. Our approach measures the effectiveness of your existing program and enables you to benchmark your strategies against your competitors. We help you develop the strategic actions necessary to support your benefits strategy and align it with your overall business objectives.

Our services include plan design modeling, analysis of benefit costs and design, benchmarking, and gap analysis to identify program needs, as well as supplier negotiation and management. We consult with you each step of the way—up through and including executive management approval. Once design is complete and the appropriate management approval is received, we can create a detailed implementation plan, help you communicate the program in a way that promotes understanding and appreciation of your benefits, and support the ongoing management of health and welfare suppliers.

How do you manage rising health care costs without reducing benefits?

Providing health care benefits is a business necessity. Paying for them is becoming an unaffordable luxury. Figuring out how to do both without reducing plan benefits may seem impossible. It's not.

Aon Consulting's Complete Health Management solutions offer a unique and comprehensive approach to reducing a company's health care trend—by as much as 4% to 6%. We focus on identifying medical cost drivers and managing controllable health care costs. Our Complete Health Management strategy includes:

- Analytics to identify your group's leading medical conditions;
- Tools to evaluate and select "best in class" cost management vendors; and
- Systems to monitor claims and expenditures.

The result: a lower rate of medical inflation, improved quality of care, a healthier workforce, and higher employee productivity.

What's driving your health care costs?

Typically, 10% of employees account for 70% of paid medical claims, and 50% or more of hospital admissions can be attributed to chronic conditions. Yet, not many employers know which conditions are driving their costs. A rigorous clinical audit can uncover the factors impacting your health care costs. Using your data plus benchmark data, our consultants work with your claims processing vendors and care management organizations to develop specific programs to control the root causes of your health care costs.

Disease Management

The US health care system is designed to deliver acute, not chronic care. An effective disease management program can help bridge the gap by targeting employees with chronic conditions and providing them with the information and tools to help manage their ongoing conditions. Our consultants have access to proprietary databases containing comprehensive information on the leading vendors in the disease management industry. We provide excellent program design and vendor selection guidance.

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Bringing the consumer back into the health care equation

Employees represent a huge opportunity to reduce health care costs, through greater responsibility for, and management of, their personal health care decisions. We work with clients to bring the consumer back to the health care equation by providing the right tools for health care decision-making, including access to cost and provider quality information, and other knowledge necessary to help employees make educated health care decisions.

Consumer-driven health plans (also known as self-directed or defined contribution health plans) help employers establish more certainty in health care budgeting and provide financial incentives to encourage employees to play a more active role in the health care decision-making. Aon Consulting establishes, develops, prices, and implements employee-directed health programs that can be offered either as the sole health care choice or in addition to traditional employer-sponsored health plans.

Controlling prescription drug costs

On average, prescription drug claims represent nearly 19% of total medical claims. Yet most drug plans artificially insulate employees from the real cost of their drugs. To deliver on your need to control prescription drug costs, Aon Consulting has regionally based pharmacists with experience in the business of managing drug costs. Our services include pharmacy plan design, financial modeling, pharmacy benefit manager carve-out analysis and marketing, and pharmacy audits. We also offer a national Prescription Drug Purchasing Coalition for employers with more than \$10 million in annual drug expenses and at least 15,000 employees—as well as other drug initiatives designed to help small to mid-sized firms enhance their buying clout.

Using data to make informed decisions

In today's changing health care environment, what worked last month may not be appropriate for your employees in all locations this month. To assist you with the evaluation and selection of health plan alternatives, Aon Consulting has developed databases with years of historical data for virtually all health plans offered in the United States. Our consultants have tools at their fingertips to bring you the data you need to make truly informed decisions, including:

- A listing of available plans, based on any zip code.
- Close to 500 separate data elements on each health plan's operations, medical management, program design, and financial stability.
- A complete dataset that ranks and rates quality-of-care structure and procedures for all health plans.
- Specialized databases for disease management suppliers, consumer-driven health plans, third-party administrators, dental PPO plans, e-health suppliers, pharmacy benefit managers, integrated disability carriers, and others.

Choosing and managing your vendors

Our consulting and brokerage services include helping clients with the financial management of their benefit programs by:

- Designing plans that match your business needs and identifying vendor placement opportunities that match your needs to the vendor.
- Managing vendors to improve efficiency and lower costs.
- Creating stop-loss pools that achieve economies of scale.

Today, vendor management has evolved from contract negotiation to include the management of all aspects of a vendor program. Our teams help you to establish market-based and performance-based standards for vendors, negotiate performance levels with vendors annually, create risk/reward formulas, and then benchmark and audit the results throughout the year.

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Exploring elective benefits

With health care costs now equaling the pretax profit line on many corporate balance sheets, employers are seeking creative ways to reduce their financial burden. One way in which they are achieving cost savings is to help employees obtain their own portable coverage. Elective benefits ranging from basic or supplemental health benefits to life insurance and legal services are experiencing a surge in popularity for two distinct reasons:

- Employees can access needed benefits at a reduced cost and with more favorable underwriting than they are able to obtain on their own.
- Employers can enhance their existing benefits package and enhance the employment relationship with limited involvement and without incurring any new "hard-dollar" costs.

Aon provides all of the necessary resources and services to fulfill the requirements for successful elective benefit offerings, including benefit selection, communication, administration, and ongoing service.

What is the cost of employee downtime?

The true cost of employee absence extends beyond disability benefits. It may include COBRA, continued accrual of pension benefit service, costs of recruiting and training a replacement worker, the risk of uncompleted projects—and it may include expenses that should be offset by other programs, such as Social Security disability or Workers' Compensation. Aon Consulting's Disability Audit Services can validate that claims are legitimate and benefits are being administered correctly—and identify opportunities for reducing long-term balance sheet liabilities. Aon's integrated absence programs ensure that your disability programs work in concert with your health plans, not against them, to eliminate duplication of benefits and minimize the direct cost of lost productivity due to absence.

What's your HIPAA privacy liability?

As a sponsor of a group health plan, you face significant compliance obligations due to HIPAA health privacy requirements. And, while health plan information privacy is in the spotlight, disability information also requires careful management and coordination among disability and health vendors. Anyone who talks to an employer about a disability claim risks giving out too much information. Aon Consulting offers pragmatic compliance solutions and can help you define how data can be shared to avoid potential HIPAA privacy liabilities.

Does your income replacement program provide the protection you intend?

Many employers have found out the hard way that their life, accidental death and dismemberment, and business travel accident insurance programs do not provide the coverage they intended. How do survivor benefits contribute to your total compensation offer? How much should you provide to different levels of employees? Should it be earnings-based or a flat amount with the ability to supplement it based on personal needs? Have you reviewed the exclusions, including war risks? Aon Consulting can help ensure that the plans you sponsor support your strategy to the fullest and address your employees' needs.

Outsourcing—doing more with fewer people

Employers are increasingly being asked to do more with fewer people, and on a tighter budget. Aon can help. Our experienced plan administrators analyze your health and welfare benefits, develop efficient processes, and become your points of contact for all the day-to-day benefits administration processes your program requires. Our outsourcing services include: benefits enrollment services, employee eligibility determination and maintenance, vendor billing reconciliation, premium and direct billing services, life event changes processing, and more. We take outsourcing beyond the role of administrator and into the role of policy and strategic advisor.

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The Aon Consulting Advantage

- **We're focused on your goals.**

You can count on Aon Consulting to work with you—ensuring that your objectives drive the process. Our mission is to create solutions that best meet your organization's short- and long-term goals.

- **We have national resources and local presence.**

As a global consultant with local operations across the United States, we have negotiating leverage with providers, plus a vast virtual network of market data and tools right on our consultants' desktops. In addition to day-to-day servicing by our local offices, we have significant national legal and technical resources to assist with special problems and keep your plans in compliance with regulatory and legislative developments.

- **We're objective.**

Our clients control the compensation for our services—whether it is commission-based or fee-for-service. This uncommon market profile allows us to meet our clients' needs in uniquely valuable ways. How you compensate us will not affect the type of services we provide nor the Aon entity with which you work.

- **We're committed to client service.**

This commitment is exemplified by our high rate of client retention. Our multi-dimensional team approach allows us to communicate frequently and to respond quickly to our clients' ever-changing needs.

About Aon Consulting

Aon Consulting is among the world's top global human capital and management consulting firms, providing integrated services in the areas of employee benefits and compensation; process improvement; leadership and organization effectiveness; assessment, development and learning; communication, and employment process and benefits administration.

Headquartered in Chicago, Aon Consulting is the human capital and management consulting arm of Aon Corporation (NYSE: AOC), a holding company that is comprised of a family of insurance brokerage, consulting and insurance underwriting subsidiaries. Aon serves clients through 550 offices and 53,000 employees around the world.

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AON • 200 East Randolph Street • Chicago, Illinois 60601

www.aon.com
www.aon.com/ehs/ehs
800-357-4877

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When Working with Aon Clients & Others Outside the Company

Fair Dealing

Deal fairly with customers, suppliers and competitors. At Aon we do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.

Treatment of Clients

Be honest with clients, treat them with respect and dignity and promise only what you can deliver. Satisfied clients are the key to Aon's success. Earn our clients' continued loyalty every day by treating them fairly, delivering the products and services they want and exceeding their expectations.

Marketing Practices

Describe Aon's products and services truthfully and accurately. Never mislead clients through deceptive acts or practices, false advertising claims, misrepresentations regarding Aon's or our competitors' products and services or other unfair methods of competition.

Compete fairly and honestly for business. Do not discuss sensitive market information, including prices, territories or strategies, with competitors. Never agree to fix prices, divide markets or engage in any other anti-competitive practices. Doing so violates anti-trust law. Never use, copy or give others the confidential or proprietary information of our competitors. If you happen to obtain such information, safeguard it and contact the Law Division immediately.

Business Partners

Communications in proposals, bid preparations and contract negotiations must always be truthful. Make sure all relationships with business partners are conducted at arms-length and based on objective criteria, fairness and the best interests of Aon and its clients.

Confidentiality of Client & Business Partner Information

Maintain the confidentiality and security of sensitive information of clients and business partners.

Your knowledge of confidential information about the Company's clients and business partners places you in a special position of trust. Maintain that trust by protecting such confidential information as if it were your own.



Carol Spurlock
04/14/2003 02:47 PM

To: [REDACTED].com
cc: [REDACTED]/NY/ARS/US/AON@AONNA, Bob
Needle/NY/ARS/US/AON@AONNA
Subject: AON Professional Enhancement Fund (PEF)

It was good to see you in Chicago last week. [REDACTED] tells me our 2002 check is on the way. Let me confirm what was discussed with Bob and myself and what we understood you to say you would check into. What we are looking for is a way to help you meet your goals, which you stated were to decrease your WC writings at an accelerated pace. We are prepared to help you in that regard as we still have A rated carriers that aggressively write monoline WC business. If we can reach an agreement on the wording, it would go along way in helping you keep the package, auto piece of the account.

We are looking for a National Agreement that would incent us to move the WC business. Pay us percentages on the remainder of the book placed with [REDACTED]. If you cannot provide a National Agreement, we would entertain engaging in regional agreements in the syndication locations of New York, Atlanta, Chicago and L.A. We need at a minimum the same consideration as our main competitor, particularly since we are in agreement to work with you on your changing business model.

Let me further confirm our ability to effect placement behaviors. Our syndicators are evaluated on the percentage of their books that are with our "premiere" markets. Each Regional Syndication Director is held accountable as well. This is a measurable, compensated item that each syndicator is financially motivated to drive.

Let me know what you are agreeable to providing.



From: CN=[REDACTED]/O=Endurance

To: CN=[REDACTED]/O=Endurance@Endurance; CN=[REDACTED]

[REDACTED]/O=Endurance@Endurance; CN=[REDACTED]/O=Endurance@Endurance

Copy To:

Subject: Aon PSA

Have now processed the PSA on the above. They will have to work at it, but it appears their PSA could hit 2.5% this year. Let's load an additional 2.5% in their premiums.

No need to have concerns about quotations that are currently outstanding.

**About Aon**[Global](#) > [About Aon](#) > [Compensation for Services to Underwriters \(CSU\)](#) > [FAQs](#)

Frequently Asked Questions (FAQs)

Compensation for Services to Underwriters (CSU)

[Background on CSU Agreements](#)[Sample Aon Risk Services U.S. CSU Agreement](#)[List of Insurers](#)[Other Types of Compensation](#)[Aon's Commitment to Its Clients](#)[FAQs](#)

What are CSUs?

[How do insurers benefit from them? What services do brokers provide?](#)[How prevalent are CSUs?](#)[How can clients request an estimate?](#)[Does CSU income offset Aon's compensation from clients?](#)[What does RIMS say about CSU-type arrangements?](#)[Why is disclosure so important?](#)

What are CSUs?

CSUs are non-client-specific arrangements between brokers and underwriters in which underwriters compensate brokers for services provided to underwriters. These compensation arrangements between brokers and underwriters have been used for decades, and they are well known to professionals in the insurance industry. They are also known by several other terms, including placement service agreements.

How do insurers benefit from them? What services do brokers provide?

As part of the services Aon provides to its clients, Aon continuously develops and strengthens its business relationships with insurers. These relationships help Aon understand the business plans, capacities and appetites of insurers for underwriting various lines of coverage, which in turn enhances our clients' ability to access receptive insurance markets. These efforts also facilitate the insurers' ability to reach the broadest base of the clients they seek.

As part of this process, Aon performs activities and provides services of value to insurers, including providing access to its substantial distribution networks, pre- and post-placement technical services, sharing of Aon's knowledge and expertise as an industry leader, policy design and review, research and development, risk analysis, claims management, administration and other underwriting-related activities. Providing these services ultimately benefits our clients, the insurance markets and Aon.

How prevalent are CSUs?

Aon has CSU-type agreements with most major insurers.

How can clients request an estimate?

Aon clients may simply contact their relationship managers or [use this link](#) to request information.

Keep in mind that only estimates are possible because these agreements do not address specific clients or accounts, and the compensation is not based on individual placements. Aon will provide to clients upon their request its best advance estimate of the revenue indirectly associated with their respective accounts, and we will provide at the end of the year an estimate based on final calculations for that year.

Does CSU income offset Aon's compensation from clients?

As noted earlier, underwriters pay Aon for services that range from use of the company's global distribution network, for example, to technical and underwriting services. Because this income is compensation for services to underwriters, it does not offset compensation from clients.

What does RIMS say about CSU-type arrangements?

The Risk and Insurance Management Society, Inc. (RIMS), a leading organization of insurance brokerage clients, has taken a [public position](#) that CSU-type arrangements are appropriate if they are fully disclosed in advance. Aon looks forward to working with RIMS to ensure that our disclosures continue to meet the needs of RIMS and our clients.

Why is disclosure so important?

Aon believes a foundation of trust between broker and client must be supported by disclosure and transparency. Disclosure of agreements and relationships with insurers is an important part of this relationship.

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[Redacted]
03/02/2004 09:23 AM

To: [Redacted]/DB/Aon Consulting@AonNA, [Redacted]/OH/Aon Consulting@AonNA, [Redacted]/CORP/Aon Consulting@AonNA
cc:
Subject: Compensation for Services to Underwriters (CSUs)

The terms "contingents" and "overrides" are now passe. We will use the term "Compensation for Services to Underwriters (CSUs)".

[Redacted]
Aon Consulting, Inc.
Aon Center
55 East 52nd Street
New York, N.Y. 10055
[Redacted] - telephone
[Redacted] - fax
e-mail: [Redacted]@aoncons.com
— Forwarded by [Redacted] ACT/Aon Consulting on 03/02/2004 09:21 AM —



[Redacted]
03/01/2004 04:03 PM

To: [Redacted]/CORP/Aon Consulting@AONNA, [Redacted]
[Redacted]/CORP/Aon Consulting@AONNA, [Redacted]
[Redacted]/CORP/Aon Consulting@AONNA, [Redacted] ACT/Aon Consulting@AONNA, [Redacted] EXB/Aon Consulting@AONNA, [Redacted] EBO/Aon Consulting@AonNA, [Redacted] BMS/Aon Consulting@AONNA, [Redacted] EBO/Aon Consulting@AONNA, [Redacted] ACG/UK/AON@AONUK, [Redacted] ACW/CA/AON@AonNA, [Redacted] IT/Aon Consulting@AonNA, [Redacted] IT/Aon Consulting@AonNA
cc:
Subject: Compensation for Services to Underwriters (CSUs)

Please be aware of this change - We will be renaming some of our general ledger accounts.

— Forwarded by [Redacted] ACT/Aon Consulting on 03/01/2004 03:54 PM —

[Redacted]
03/01/2004 12:47 PM

To: [Redacted] AGL/UK/AON@AONUK, [Redacted]
[Redacted] HAG/NL/AON@AONEMEA, [Redacted]
[Redacted] /3rd/US/AON@AONNA, [Redacted] ACT/Aon Consulting@AonNA, [Redacted] ARW/US/AON@AONNA
cc: Patrick G Ryan/ASC/US/AON@AONNA, [Redacted]
[Redacted] AGL/UK/AON@AONUK, [Redacted]
[Redacted] HAG/NL/AON@AONEMEA, Michael O'Halleran/ASC/US/AON@AONNA, [Redacted] CORP/Aon Consulting@AonNA, Bob Needle/NY/ARS/US/AON@AONNA, [Redacted]
[Redacted] ARW/US/AON@AONNA, [Redacted]
[Redacted] ASG/US/AON@AONNA, [Redacted] CORP/Aon Consulting@AonNA, [Redacted] ASG/US/AON@AONNA, [Redacted]
[Redacted] ARW/US/AON@AONNA
Subject: Compensation for Services to Underwriters (CSUs)

We would like to get away from the use of terms like "contingents," "overrides," and "PSAs" throughout Aon.

Carol Spurlock

03/18/2003 04:54 PM

To: [REDACTED]/GA/ARS/US/AON@AONNA

cc:

Subject: Re: Zurich [REDACTED]

Going forward, we are going to push Zurich. I just today negotiated our incentive so that we will get paid next year. So yes, but they will be considered a regional partner as opposed to national. Don't sweat those details, lets just make sure we are getting the right business to the right carriers. Thanks [REDACTED]. I hope you and your family had a great St. Pats Day. Did your girls dance anywhere?

[REDACTED]
03/18/2003 01:50 PM

To: Carol Spurlock/GA/ARS/US/AON@AONNA

cc:

Subject: Re: Zurich [REDACTED]

Yes, [REDACTED] and I have discussed getting the group together to discuss accounts on our lists but we have not set a date yet. I have followed up with him and left a "reminder" voicemail for him (he has been travelling on business).

Is Zurich not a key market?
Carol Spurlock

Carol Spurlock

03/18/2003 01:41 PM

To: [REDACTED]/GA/ARS/US/AON@AONNA

cc:

Subject: Re: Zurich [REDACTED]

Yes, we are moving forward with the initiative to centralize all Zurich Middle Market into Chicago. [REDACTED] is the underwriter for the SE. I believe we have decided not to move [REDACTED] this year. Talk to him about new business opportunities or any renewals that might fit.

Remember our key markets, Chubb, Hartford, Travelers, [REDACTED] and [REDACTED]. Did [REDACTED] ever get in touch with you? Zurich is playing hard ball on the PEF for 2003, and did not pay us anything at all for \$24M in business for last year. With that said, we have clients to take care of and they are competitive.

[REDACTED]
03/18/2003 01:31 PM

To: Carol Spurlock/GA/ARS/US/AON@AONNA

cc:

Subject: Zurich

Carol,

[REDACTED] of Zurich will be here on April 23 in order to discuss the Zurich consolidation. To close any loose ends, please let me know if our group should discuss any specifics with him.

Thanks,
[REDACTED]



Carol Spurlock
04/28/2003 01:58 PM

To: [REDACTED]/GA/ARS/US/AON@AONNA
cc:
Subject: Zurich



We have always had an extremely nice contingency with the excess folks at Zurich. We received a huge check from them on umbrella business last year. We did not have a middle market contingency last year, we do this year. So yes place lotz of business with [REDACTED] and tell her hello for me.

I like the way you are thinking.

**Syndication Operations Meeting Notes
July 1, 2003**

Market / Contingency Issues	Bob Needle indicated that capacity is growing. Deductible and Retention buy-downs are available. Travelers now offering Aon a dedicated underwriting team. We should continue to grow our book with Chubb and also Hartford and Wausau based on our favorable contingency agreements. Consider these markets when replacing the [REDACTED] and Kemper business. Our key markets for Excess Liability are [REDACTED], Zurich, [REDACTED], Chubb and [REDACTED]. The property market is getting softer everyday. We should capitalize on it by offering higher limits to our clients, offering deductible and retention buy-downs, or reducing deductibles on our Property book. [REDACTED] business is included in our KPI's US profit #'s. Clarification of how fees and commissions impact our [REDACTED] placements.	
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Bob Needle
12/03/2003 01:44 PM

To: Michael O'Halleran/ASC/US/AON@AONNA, Eric
Andersen/CA/ARS/US/AON@AONNA
cc:
Subject: Re: The Hartford

I'll have more details shortly. I think it is a reasonable trade off. In terms of taking business from them our commercial PSA is favorable and I don't want to negatively impact. However, the D&O deal is not that attractive and Eric and I have discussed trying to drive more end of year premium to our major partners in that line- AIG, XL and Chubb

----- Forwarded by Bob Needle/NY/ARS/US/AON on 12/03/2003 01:40 PM -----

Michael O'Halleran
12/01/2003 06:54 PM

To: Bob Needle/NY/ARS/US/AON@AONNA
cc:
Subject: Re: The Hartford

Is this a good trade off. Let's also take some business from them.

Bob Needle

From: Bob Needle
Sent: 12/01/2003 09:50 AM
To: Michael O'Halleran/ASC/US/AON@AONNA
Cc: Eric Andersen/CA/ARS/US/AON@AONNA
Subject: Re: The Hartford

I'll see him Wednesday. After discussions with [REDACTED] and call from [REDACTED], I was told that will "make it up to us" with the property that now is done direct. They'll be providing details shortly.

[REDACTED]
06/16/2003 11:13 AM

To: Bob Needle/NY/ARS/US/AON@AONNA, [REDACTED]
[REDACTED] NY/ARS/US/AON@AONNA
cc:
Subject: Re: PSA

FYI

— Forwarded by [REDACTED] NY/ARS/US/AON on 06/16/2003 11:12 AM —

[REDACTED]
06/16/2003 11:12 AM

To: [REDACTED]@[REDACTED].com
cc:
Subject: Re: PSA [REDACTED]

We have been operating on the good faith that this would be mutually agreed quickly after our meeting here in NY.

Based on the fact that we are almost half way through the year , I will be advising our people in the field that we in fact don't have a PSA with the IRI.

I will also be advising corporate that we do not have an agreement . One of the key areas of our discussion with you and [REDACTED] was that last years poor agreement came back to bite us . We just can't afford to let that happen again.

[REDACTED]

[REDACTED]@[REDACTED].com
05/27/2003 04:37 PM

To: [REDACTED]@ars.aon.com
cc:
Subject: PSA

Thanks for call last week. I was out of office until today. I have run our commission YTD and I am reviewing now. I will get back with you shortly once I review.

From: CN=[REDACTED]/O=Endurance
To: CN=[REDACTED]/O=Endurance@Endurance
Copy To: CN=[REDACTED]/O=Endurance@Endurance; CN=[REDACTED]
[REDACTED]/O=Endurance@Endurance; CN=[REDACTED]
[REDACTED]/O=Endurance@Endurance; CN=[REDACTED]
[REDACTED]/O=Endurance@Endurance
Date: 11/22/2002 11:47:23 AM
Subject: Re: Aon PSA MEETING

-----To complete the picture:

We received exactly the same proposal in August. We rejected it based on the two key reasons noted in my prior e-mail:

- 1) There was no incentive for the U.S. producing brokers
- 2) We were already over \$12.0MM written at the time of their proposal!!!

There has been some progress on item #1, per Bob Needle:
"Insurer incentives are a key factor in the property bonus pool". A bit vague! Hopefully, they will clarify this incentive to us during the meeting.

Thanks,

[REDACTED]

[REDACTED]
11/22/2002 11:15 AM

To: [REDACTED]
cc: [REDACTED]/Endurance@Endurance, [REDACTED]
[REDACTED]/Endurance@Endurance, [REDACTED]
[REDACTED]/Endurance@Endurance, [REDACTED]/Endurance@Endurance
Subject: Aon PSA MEETING

I agree with [REDACTED]

You may recall that [REDACTED] originally wanted to implement a PSA model (combining Excess Casualty and Professional Lines) which was applicable to Aon Bermuda only:

\$0 - \$5m - 2%
\$5m - \$10m - 3%
\$10m and above - 4%

(I believe other Endurance departments had a similar request).



Carol Spurlock
04/14/2003 02:47 PM

To: [REDACTED].com
cc: [REDACTED]NY/ARS/US/AON@AONNA, Bob
Needle/NY/ARS/US/AON@AONNA
Subject: AON Professional Enhancement Fund (PEF)

It was good to see you in Chicago last week. [REDACTED] tells me our 2002 check is on the way. Let me confirm what was discussed with Bob and myself and what we understood you to say you would check into. What we are looking for is a way to help you meet your goals, which you stated were to decrease your WC writings at an accelerated pace. We are prepared to help you in that regard as we still have A rated carriers that aggressively write monoline WC business. If we can reach an agreement on the wording, it would go along way in helping you keep the package, auto piece of the account.

We are looking for a National Agreement that would incent us to move the WC business. Pay us percentages on the remainder of the book placed with [REDACTED]. If you cannot provide a National Agreement, we would entertain engaging in regional agreements in the syndication locations of New York, Atlanta, Chicago and L.A. We need at a minimum the same consideration as our main competitor, particularly since we are in agreement to work with you on your changing business model.

Let me further confirm our ability to effect placement behaviors. Our syndicators are evaluated on the percentage of their books that are with our "premiere" markets. Each Regional Syndication Director is held accountable as well. This is a measurable, compensated item that each syndicator is financially motivated to drive.

Let me know what you are agreeable to providing.

AON-6-018789

Confidential Treatment Requested

Eric Andersen
03/09/2004 11:46 AM

To: [REDACTED]/IL/ARS/US/AON@AONNA
cc: [REDACTED]/IL/ARS/US/AON@AONNA, [REDACTED]
[REDACTED]/IL/ARS/US/AON@AONNA, Ron
Moyer/IL/ARS/US/AON@AONNA
Subject: Re: Maximizing our trading relationships [Virus Checked]

To provide commentary on the PSA's. The revenue that arrives from the PSA's are integral to our budget and profit derived from FSG. When we are being evaluated, they look at the full picture of earnings. Our bonus pool is set as a percent of revenue - we decide to use the formulas to allocate out the pool based on business handled, produced, etc. If our PSA's fall, our ability to use the percents that we use to pay individual brokers would need to be changed. In short, it is a critical factor in our business and has a direct impact on how much we can pay people in FSG.

E

[REDACTED]



03/08/2004 01:15 PM

To: [REDACTED]/IL/ARS/US/AON@AONNA
cc: Ron Moyer/IL/ARS/US/AON@AONNA, Eric
Andersen/CA/ARS/US/AON@AONNA, [REDACTED]
[REDACTED]/IL/ARS/US/AON@AONNA, [REDACTED]
[REDACTED]/IL/ARS/US/AON@AONNA
Subject: Re: Maximizing our trading relationships [Virus Checked]

[REDACTED]

I know you wanted a response today.

I am replying solely for myself. If [REDACTED] and [REDACTED] want to formulate a Team Response they can work my reply into a reply for Chicago's A Team (or as you may refer to it as Team 2).

1. I maintain relationships with all those in the Top 10 at various levels.
2. Yes, of course (for example if [REDACTED] US wrote other stand alone business, etc.)
3. AIG's policy issuance has been very good over the past 120 days since we discussed issues with [REDACTED] and [REDACTED] (this effort took place before the two team model was established. The issuance of policies by [REDACTED] all carriers is an area that as we all know needs improvement. I think [REDACTED] effort to get excess policies issued with a primary contract and excess binders is awesome. Hopefully the last couple of hold outs [REDACTED] will get on board. In short I have no REAL service issues with any of the top ten. If I had to rank the worst carrier [REDACTED] for service I would say [REDACTED] is probably the worst putting internal issues/needs before clients/brokers.
4. Top 10 could provide really aggressive and broad programs to our prospects which would help us win more deals and help them write more business. They could also provide increased limit options and quote on lines [REDACTED] of cover they do not already write for existing clients.
5. [REDACTED] and (if they can their rating up [REDACTED])
6. No problems with [REDACTED]. Most [REDACTED] business is submitted to [REDACTED]. My experience has been that [REDACTED] is successful at keeping its renewals but often not competitive on new deals.
7. Given the recent press on PSA's can more detail be shared with brokers as to how they are structured (ie. [REDACTED] amount paid by carrier to Aon by overall premium or on a deal by deal basis)? Our competition (those with [REDACTED] weak or no PSA's) likely look to PSA arrangements as a way to sell against Aon (I am guessing even more so [REDACTED] for [REDACTED] risks) based on PSA's. Also, I have understood PSA's to contribute to the bonus pool, how does it trickle down to revenue producing brokers? My expectation would be that a significant amount of this actually [REDACTED] goes back to the company while a significant amount ends up in the hands of the resource within the resource (legal, epl etc.). I often get questioned from carriers if I see any \$\$ of the PSA, the answer I give them is YES, but... lacking detail it is difficult to say more.

Eric Andersen

01/27/2004 04:47 PM

To: [REDACTED]/NY/ARS/US/AON@AONNA
cc: [REDACTED]/NY/ARS/US/AON@AONNA
Subject: Re: Managing PSA numbers

[REDACTED] Can you help her out on this? Might be a good opp to see just how far down we can drill the PSA goals to the teams. Chicago has historically been tougher to deal with on compliance so I think [REDACTED] is off to a good start. I have copied [REDACTED] in to get his comments on a similar idea for NY?

E
— Forwarded by Eric Andersen/CA/ARS/US/AON on 01/27/2004 04:45 PM —

Ron Moyer

01/27/2004 04:17 PM

To: [REDACTED]/IL/ARS/US/AON@AONNA
cc: Eric Andersen/CA/ARS/US/AON@AONNA
[REDACTED]/CO/ARS/US/AON@AONNA
Subject: Re: Managing PSA numbers

[REDACTED] should be able to let you know where these all stand at this time. As far as the "what's in it for me" question, I would like to know the names of the people that actually ask that question. That said, I think it is safe to say that, over the past couple of years, PSA money has funded our entire bonus pool as well as our investment hires and still contributed significantly to the bottom line of the company. Anyone who does not see that as advantageous for them personally is looking through the wrong end of their telescope.

Ronald D. Moyer
Managing Director
Aon Financial Services Group
Phone: (312) 381-4564
Fax: (312) 381-6645

[REDACTED]
01/25/2004 01:46 PM

To: Ron Moyer/IL/ARS/US/AON@AONNA, Eric Andersen/CA/ARS/US/AON@AONNA
cc: [REDACTED]/CO/ARS/US/AON@AONNA
Subject: Managing PSA numbers

Ron/Eric, further to our discussion of a week ago, I would like to know who can give me the information on the carriers with which we have the top 10 PSA's. [REDACTED] I know we looked at this back in July, but presume that some have been renegotiated, etc., and wanted to have those facts. Once I have that, I wanted to reach out to the teams to explain what our goals are with respect to these PSA's and how they can be beneficial to the group. In doing so, I am going to reach out to the carriers, as well, and so that they get an audience with people to make sure everyone, a) knows them, and b) knows their underwriting appetites.

As previously mentioned, I know the question will come up as to "what is in it for them" or "what does this money get used for". If there is an description that is generally used, that would be helpful.

The last piece of information is getting regular reports on premium placed with these carriers to see how we are doing. Presume that this is something that [REDACTED] can provide?

I would like to get moving on this effort, so any direction would be appreciated. I have also copied [REDACTED] in to see what he has done for his region that I might find helpful.

AON-1-000110

Confidential Treatment Requested

Date December 30, 2003

Re: Fee Compensation Agreement

Dear Name Here:

The purpose of this Fee Compensation Agreement ("Agreement") is to confirm our understanding concerning the insurance and/or financial and risk management support services ("Services") to be provided by Aon Risk Services, Inc. ("ARS") to Client annually beginning date until termination, (the "Service Period").

In addition, Client has appointed ARS as its Broker of Record for certain matters of casualty, property and other insurance policies, coverages and programs as scheduled in Exhibit A.

Should any of these insurance policies, coverages and programs predate this Agreement, ARS will not share responsibility for any deficiencies in them until ARS has had a reasonable opportunity to make a review and provide Client with its recommendations.

In consideration of the Services to be provided by ARS to Client, Client agrees to pay ARS \$ Amount annually or in quarterly installments, if approved commencing on the first day of the Service Period. Fees for Services that are not part of this Agreement will be billed at current rates plus travel and expenses.

Client shall pay all invoices upon receipt.

Travel and entertainment expense is included in this Agreement 1) in accordance with the schedule in Exhibit A OR 2) up to an agreed limit of \$ Amount. Additional travel and entertainment expense will be in addition to this Agreement, and must be approved by Client.

[Choose either Option No. 1 or Option No. 2 and delete the other choice; DELETE THIS TEXT]

It is agreed by Client and ARS that any revenue ARS may be entitled to from third parties due to contingencies, overrides, bonus commissions, and/or administrative expense reimbursements is strictly for the benefit of ARS. ARS will provide Client further information upon request.

This Agreement is in lieu of commissions that may normally be paid to ARS by the insurance carriers. All efforts will be made to negotiate placements on a net of commission basis; however, it is not always possible or advisable to do so. In such instances, any commissions received by ARS shall be credited against this Agreement's compensation arrangement. Such credits will be against past due and future installments of the Agreement. If ARS is required to return any commissions that were credited against the Agreement to the insurance carriers, Client shall reimburse ARS any amount so returned.

When in ARS's professional judgment it is necessary or appropriate, ARS will utilize the services of other intermediaries and/or MGAs to assist in accessing insurance coverages for Client. Such intermediaries or MGAs may or may not be affiliates of ARS and will be compensated by the insurance company out of paid premiums.

Such compensation is excluded from the terms of this Agreement. ARS will provide Client further information upon request.

Client recognizes and agrees that certain other services related to Client's business may be performed by companies or entities that are affiliates of ARS. Unless specified herein, those companies or entities will receive, in addition to the Agreement with ARS, their customary commission or fees for their services. ARS will make the best reasonable effort to disclose what entities will perform which services to Client.

In some instances, insurance placements made by ARS on behalf of Client may require the payment of state surplus lines or other premium taxes and/or fees in addition to the premium itself. ARS will make every effort to identify any such tax and/or fee in advance, but in all instances the payment of these taxes and/or fees will remain the sole responsibility of Client.

Client shall have the responsibility to report and communicate changes in exposures, loss-related data and other material change in writing to ARS which, in turn, shall assume the responsibility of reporting such changes to any insurance carriers.

ARS's goal is to procure insurance for Client with underwriters possessing the financial strength to perform in today's economic environment. Toward this objective, ARS regularly reviews publicly available information concerning an underwriter's financial condition. This information includes, but is not limited to:

- approval by various regulatory authorities;
- professional rating agencies such as A.M. Best, Standard and Poors, ISI and Moody's analysis of underwriters;
- IRIS test results which consist of 11 financial ratios established by the National Association of Insurance Commissioners (NAIC); and
- the input of our global affiliates and correspondents.

The vast majority of ARS placements are made with underwriters that are rated "Excellent" by the professional rating agencies.

ARS does not guarantee the solvency of any underwriters with which it places insurance. ARS encourages Client to review the publicly available information collected by ARS to make the ultimate decision to accept or reject a particular underwriter.

The services and work product provided by ARS hereunder are provided for the exclusive use of Client, and such services, data, recommendations, proposals, reports, and similar information and work product provided by ARS ("Confidential Information"), are not to be distributed to, used or relied upon by other parties without the written agreement of Client and ARS. The Confidential Information shall be and remain the absolute and exclusive property of ARS and/or its affiliates and is a unique and valuable asset of ARS and/or its affiliates and no copies thereof shall be made without the written permission of ARS.

Client agrees that it will not, during the Service Period of this Agreement and for two (2) years thereafter, directly or indirectly communicate, divulge or otherwise disclose any Confidential Information to any person, firm or corporation and shall prevent, to the best of Client's ability, the disclosure of such Confidential Information to others. The provisions of this paragraph shall survive the termination of this Agreement.

In the event that Client's operations change substantially by merger, acquisition, expansion or other material change in scope and nature of exposures, losses and/or insurance program, Client and ARS will negotiate in good faith to revise the Agreement as appropriate.

ARS's obligation to render any and all services or any further services under this Agreement will terminate at the end of the Service Period. Termination will occur thirty (30) days after ARS or Client has tendered either through the U.S. Postal Service, or otherwise, a written notice of termination. In the event this Agreement is terminated prior to the annual anniversary of the Service Period, Client will be entitled to a reduction in ARS's fee compensation for the annual Service Period during which termination occurs as follows:

- a) 40% reduction if termination is within the first 3 months of the annual Service Period.
- b) 10% reduction if termination is between 3 and 9 months of the annual Service Period.
- c) 0% reduction if termination is more than 9 months into the annual Service Period or anytime during an annual Service Period if Client controlling ownership should change.

Commission-based compensation on placements bound prior to termination is not included in this adjustment.

ARS agrees that during the Service Period of this Agreement and for a period of twelve (12) months after the termination or expiration hereof, Client or its authorized representatives shall have the right to audit financial records relating to the insurance placements by ARS under this Agreement. Any such audit will be at the expense of Client.

This Agreement contains the entire agreement between Client and ARS concerning the provision of the Services that are the subject hereof. It may be amended only by an Agreement in writing signed by both Client and ARS.

Accepted and Agreed:

AON RISK SERVICES, INC. OF STATE

By: _____

By: _____

Client

Date: _____

Exhibit A

This Exhibit covers only those Services listed below that are to be performed during the Service Period. Compensation for additional services required by Client, and compensation for services to be performed after the end of the Service Period shall be separately negotiated.

1. ARS will develop, recommend, negotiate and place insurance and/or risk financing programs for all coverages listed in the Attachment to Exhibit A. [Describe on a separate page titled "Attachment to Exhibit A"; DELETE THIS TEXT]
2. ARS will assist Client in the gathering and preparation of underwriting information and completion of insurance applications. ARS will not assume responsibility for the accuracy and completeness of such information and shall be entitled to rely on information provided by Client and its employees. Those applications requiring signature shall be signed by Client.
3. ARS will administer Client's relationship with insurance companies including, but not limited to, issues such as billings in connection with selected programs, reporting data other than claim data, and compliance with negotiated requirements.
4. ARS will provide services such as risk control, claim advocacy and claim consulting, as outlined in the Attachment to Exhibit A up to a maximum of # of hours. ARS will not provide any other risk control, claim advocacy or claim consulting services without the approval of Client and for which Client agrees to pay ARS additional compensation. [If risk control services will be performed as part of this Agreement, the Risk Control Conditions and Limitations Exhibit B must be attached; DELETE THIS TEXT]
5. ARS will provide Client with an insurance schedule for all coverages listed in the Attachment to Exhibit A.
6. ARS will provide Client with a Stewardship Report # of days prior to the end of the annual Service Period which will include:
 - a. Complete list of insurance coverage in force
 - b. An evaluation of overall program
 - c. A summary of prior objectives and achievements
 - d. A synopsis of financial funding aspects of program
 - e. A summary of claims administration/loss prevention services provided
 - f. Recommendations for modifications to services provided
 - g. A forecast of market conditions and renewal costs
 - h. A detailed summary of fees and/or commissions
 - i. Commentary in any other developments or issues important to Client.
7. ARS will maintain its records as respects Client's insurance coverage and risk management program in accordance with ARS's record keeping requirements.

As respects claim administration and/or risk control/prevention services provided, ARS offers no warranty either express or implied that as a result of such services Client will either receive a specific claim payment or monetary savings. In addition, Client acknowledges that ARS cannot detect or include every loss potential hazard, statutory or code violation, or violation of good practice.

AON

Fee Compensation Agreement

Attachment to Exhibit A



Risk Control Conditions And Limitations Exhibit B

The Services to be performed by ARS hereunder, including, without limitation, all surveys and reports, are advisory only and for the sole purpose of assisting Client in the development of risk control procedures. ARS assumes no responsibility for management or operation of risk control and safety procedures. Client acknowledges and agrees that, in the performance of its duties and obligations hereunder, ARS shall not be deemed to be acting for or on behalf of Client's safety, risk management or other similar department.

Any survey performed by ARS pursuant hereto, and any report, recommendation or other material prepared by ARS pursuant hereto, shall be based upon the conditions observed and the information supplied by Client during any ARS visit to Client's location(s). ARS shall be under no obligation to verify or investigate the accuracy or completeness of the data and information provided by Client, and ARS shall have no liability or responsibility for any inaccuracies in the data or information and/or for any reports, services, materials or documents prepared or provided to Client based on such inaccurate or incomplete data or information. Any survey performed by ARS pursuant hereto is not intended and shall not be deemed to be a comprehensive safety inspection.

Client acknowledges and agrees that, in its performance of Services hereunder, ARS shall not be deemed to have guaranteed, assured or warranted on Client's behalf, or for the benefit of others:

- (1) the safety of such Client location(s);
- (2) that Client is in compliance with federal, state and local laws, statutes, ordinances, recommendations, regulations, consensus codes or other standards; or
- (3) that compliance with, or implementation of, ARS's recommendations will eliminate or reduce any or all hazards, accidents or other losses.

To the extent any survey prepared by ARS pursuant hereto contains a valuation of Client's physical structure(s), ARS shall not be deemed to have made any representation that it is an appraisal agent, and Client acknowledges that any values calculated by utilizing the Marshall Swift Valuation (or any other method) are estimates only.



Fee Compensation Agreement Amendment

This amendment dated December 30, 2003 between Client and Aon Risk Services, Inc. ("Aon") is attached hereto and made a part of the Fee Compensation Agreement dated original agreement execution date.

For good and valuable consideration the sufficiency of which is acknowledged by the parties hereto, Client and ARS agree as follows:

The fourth paragraph in said Fee Compensation Agreement is hereby amended to read:

In consideration of the Services to be provided by ARS to Client, Client agrees to pay ARS \$ New Amount annually or in quarterly installments, if approved commencing on date. Fees for Services that are not part of this Agreement will be billed at current rates plus travel and expenses.

If amending the scope of services, describe here the changes to Exhibits A, B and/or other exhibits previously incorporated with the original agreement; or DELETE THIS TEXT]]

All other terms of the Compensation Fee Agreement and amendments remain unchanged.

In witness whereof, the parties have executed this Agreement on the day and year first written above.

Accepted and Agreed:

AON RISK SERVICES, INC. OF STATE

By: _____

By: _____

Client

Date: _____

\$2,999 for 31 days (expiring term) = \$96.74 per day X 32 days (extension term) = \$3,096.

Call if you have any questions.

***** PLEASE NOTE *****

This E-Mail/telefax message and any documents accompanying this transmission may contain privileged and/or confidential information and is intended solely for the addressee(s) named above. If you are not the intended addressee/recipient, you are hereby notified that any use of, disclosure, copying, distribution, or reliance on the contents of this E-Mail/telefax information is strictly prohibited and may result in legal action against you. Please reply to the sender advising of the error in transmission and immediately delete/destroy the message and any accompanying documents. Thank you.

MS
Carol Spurlock
12/09/2003 06:26 PM

To: [REDACTED]/TXIARSUS/AON@AONNA
cc:
Subject: Re: Monthly Report/Nov. 2003 [Virus Checked]

Can't wait for his response.
[REDACTED]

[REDACTED]
12/09/2003 04:47 PM

To: [REDACTED]/TXIARSUS/AON@AONNA
cc: (bcc: Carol Spurlock/GA/ARS/US/AON)
Subject: Re: Monthly Report/Nov. 2003 [Virus Checked]

Fieldstone was previously part of [REDACTED]. It was sold to new owners. We dealt with the new owners. It is considered new business. I don't know the details of the [REDACTED] account. I just helped Commercial Risk Syndication take care of a problem. FL Worth was aware of the Zurich deal on Fieldstone and agreed with it. I was made aware of the problem in one of our conference calls.

[REDACTED]
AON RISK SERVICES, INC.
2711 NORTH HASKELL
DALLAS, TEXAS 75204
[REDACTED]
[REDACTED]

[REDACTED]
12/09/2003 07:34 AM

To: [REDACTED]/TXIARSUS/AON@AONNA
cc:
Subject: Re: Monthly Report/Nov. 2003 [Virus Checked]

This was part of [REDACTED], correct? What was the [REDACTED] account story?
— Forwarded by [REDACTED]/TXIARSUS/AON on 12/09/2003 07:36 AM —

MS
Carol Spurlock
12/08/2003 04:33 PM

To: [REDACTED]/TXIARSUS/AON@AONNA
cc: [REDACTED]/TXIARSUS/AON@AONNA
Subject: Re: Monthly Report/Nov. 2003 [Virus Checked]

Congrats again on Fieldstone. Not only was that a nice new hit, it certainly helped us on two fronts. It obviously helps to get us closer to our premium goal with Zurich and also to make the \$18K in premium that they helped us out on on that [REDACTED] account, go away. As I recall you were able to get them \$36K more in premium than they originally quoted to more than make up for what we owed them. That is the way a National operation should work. Thanks for all your hard work and Happy Happy Holidays.

[REDACTED]

[REDACTED]
12/08/2003 04:25 PM

To: [REDACTED]/GA/ARS/US/AON@AONNA
cc: Carol Spurlock/GA/ARS/US/AON@AONNA
Subject: Monthly Report/Nov. 2003 [Virus Checked]

Attached is the monthly report for November 2003.

[REDACTED]
01/05/2004 04:24 PM

To: Carol Spurlock/GA/ARS/US/AON@AONNA
cc: [REDACTED]/NCI/ARS/US/AON@AonNA
Subject: Re: Fieldstone Mortgage

Thanks Carol for your help...

Carol Spurlock



Carol Spurlock
01/05/2004 04:22 PM

To: [REDACTED]/NCI/ARS/US/AON@AONNA, [REDACTED]
[REDACTED]/NCI/ARS/US/AON@AONNA
cc:
Subject: Fieldstone Mortgage

I have been advised that this billing will be reversed and this issue will reoccur. Please advise of any questions.

— Forwarded by Carol Spurlock/GA/ARS/US/AON on 01/05/2004 03:19 PM —



[REDACTED]
[REDACTED]@zurichna.com
a.com>
01/05/2004 03:08 PM

To: [REDACTED]@zurichna.com>, [REDACTED]
[REDACTED]@zurichna.com>
cc: Carol_Spurlock <Carol_Spurlock@ars.aon.com>
Subject: Fieldstone Mortgage

[REDACTED] talked with Carol and need to reverse \$18,000

----- Forwarded by [REDACTED]/ZI/USA/Zurich on 01/05/2004
03:05 PM -----

Carol_Spurlock@ars.aon.com on 01/05/2004 10:02:34 AM

To: [REDACTED]@zurichna.com, [REDACTED]@zurichna.com,
[REDACTED]@zurichna.com
cc: [REDACTED]@ars.aon.com, [REDACTED]@ars.aon.com,
[REDACTED]@asc.aon.com

Subject: Fieldstone Mortgage

[REDACTED] or I never heard from you or [REDACTED] on this subject and we assumed that you are in agreement with the statement made below. To refresh the circumstances surrounding this topic, remember that we agreed at a senior management level to forgive the additional premium generated by building the primary limit to \$2M to Pearlstine with the promise that we would make it up to you in other business. This was done twice over on this new business account generated out of Dallas Tx.

Pearlstine has received a bill for just under \$18,000 that was to be paid by 12/30/03. Please delete this bill from you system and confirm back to us that Pearlstine is in no jeopardy of cancellation. Please respond back to me to confirm by close of business today.

----- Forwarded by Carol Spurlock/GA/ARS/US/AON on 01/05/2004 09:45 AM

Carol Spurlock
11/14/2003 01:35 PM
To: [REDACTED]@zurichna.com,
[REDACTED]@zurichna.com
cc: [REDACTED]/ASC/US/AON@AONNA
Subject: Fieldstone Mortgage

[REDACTED] this one deal gave you twice the amount compromised on the Pearlstine account. Are we in agreement that we have now met that obligation? [REDACTED], where are we to date?

----- Forwarded by Carol Spurlock/GA/ARS/US/AON on 11/14/2003 01:33 PM

[REDACTED]
11/13/2003 05:12 PM
To: Carol Spurlock/GA/ARS/US/AON@AONNA
cc: [REDACTED]/TX/ARS/US/AON@AONNA
Subject: Fieldstone Mortgage

FYI. We have bound the above new piece of business with Zurich. The account premium is approx. \$660,000. (Zurich's premium). F.F. wrote the excess umbrella for \$15,300.

Also, we wanted to let you know that when we first started negotiating this deal with [REDACTED], his initial WC premium came in at \$246,922. The expiring premium with the same payrolls was \$283,532. He quoted \$36,610 less than expiring. We came back to him and allowed him to increase his initial WC quote to approx. same as expiring, \$283,532. We allowed Zurich to get more money on this. Since then, the payrolls have increased so we have bound alot higher WC premium.

I wanted to keep you updated on this. This is an example of AON letting Zurich have more rate and premium when we could have held them at a cheaper price.

***** PLEASE NOTE *****
This E-Mail/telefax message and any documents accompanying this

07/16/2004 09:49 AM

To: [REDACTED]@zurichna.com
cc: [REDACTED]@zurichna.com, [REDACTED]/PA/ARS/US/AON@AONNA
Subject: Pitcairn opportunity

It was good talking with you just now, and it was refreshing to hear some willingness to take this opportunity on. See the original e-mail below.

Do what you can with the coverage enhancement requests in the submission form - the policy form may already include most, with a definite on the following:

- Endorse up to three scheduled non-owned disposal sites
- Endorse transportation of materials to or from the jobsite in the course of covered operations (i.e., construction operations at the development site)

The target is in the upper 90s. I need a ballpark by 5:00 PM EST today, and if it looks good, then a full quote by 5:00 PM EST Monday, July 19.

Aon Environmental
One Piedmont-Center
3565 Piedmont Rd, NE, [REDACTED]
Atlanta, GA 30305

— Forwarded by [REDACTED]/GA/ARS/US/AON on 07/16/2004 09:39 AM —

07/09/2004 12:10 PM

To: [REDACTED]@zurichna.com
cc: [REDACTED]/PA/ARS/US/AON@AONNA
Subject: Pitcairn opportunity

Attached is the submission from for Contractors and Consultants Pollution Liability coverage for Pitcairn. Pitcairn Properties will be constructing an approximate \$22,000,000 project, consisting of two 7-story towers to house 95 luxury condos in Manhattan, New York City. The address of the project is 503-504 West 47th Street, between 10th and 11th Avenues. The project is being constructed over the [REDACTED] facility at the [REDACTED] sub-market, and [REDACTED] requires evidence of various insurances. [REDACTED] just approved an OPPI program with Zurich.

[REDACTED] requires that Pitcairn evidence professional liability insurance in the amount of \$10,000,000 and contractors pollution liability in the amount of \$5,000,000.

[REDACTED] is the General Contractor, and AIG provides contractors pollution liability coverage to [REDACTED]

Time is of the essence, so my request is for a quote by [REDACTED] Tuesday, July 13, 2004. Once the quote comes in, and if it is accepted by the client, then I will provide a Zurich CCPL application for completion.

AON-F-015854

Confidential Treatment
Requested



Pitcairn Zurich CPL Submission Form 7.9.0

[REDACTED]
[REDACTED]
Aon Environmental
One Piedmont Center
3565 Piedmont Rd, NE, [REDACTED]
Atlanta, GA 30305
[REDACTED]
[REDACTED]