



## **Business Insurance for the Portable Diagnostic Industry**

**Presented By:** Doug McOmie  
**Ph:** 801-980-9216  
**Email:** [doug@shieldnational.com](mailto:doug@shieldnational.com)  
**Website:** [shieldnational.com](http://shieldnational.com)

# The Insurance Market is Changing

## Soft Market - GOOD

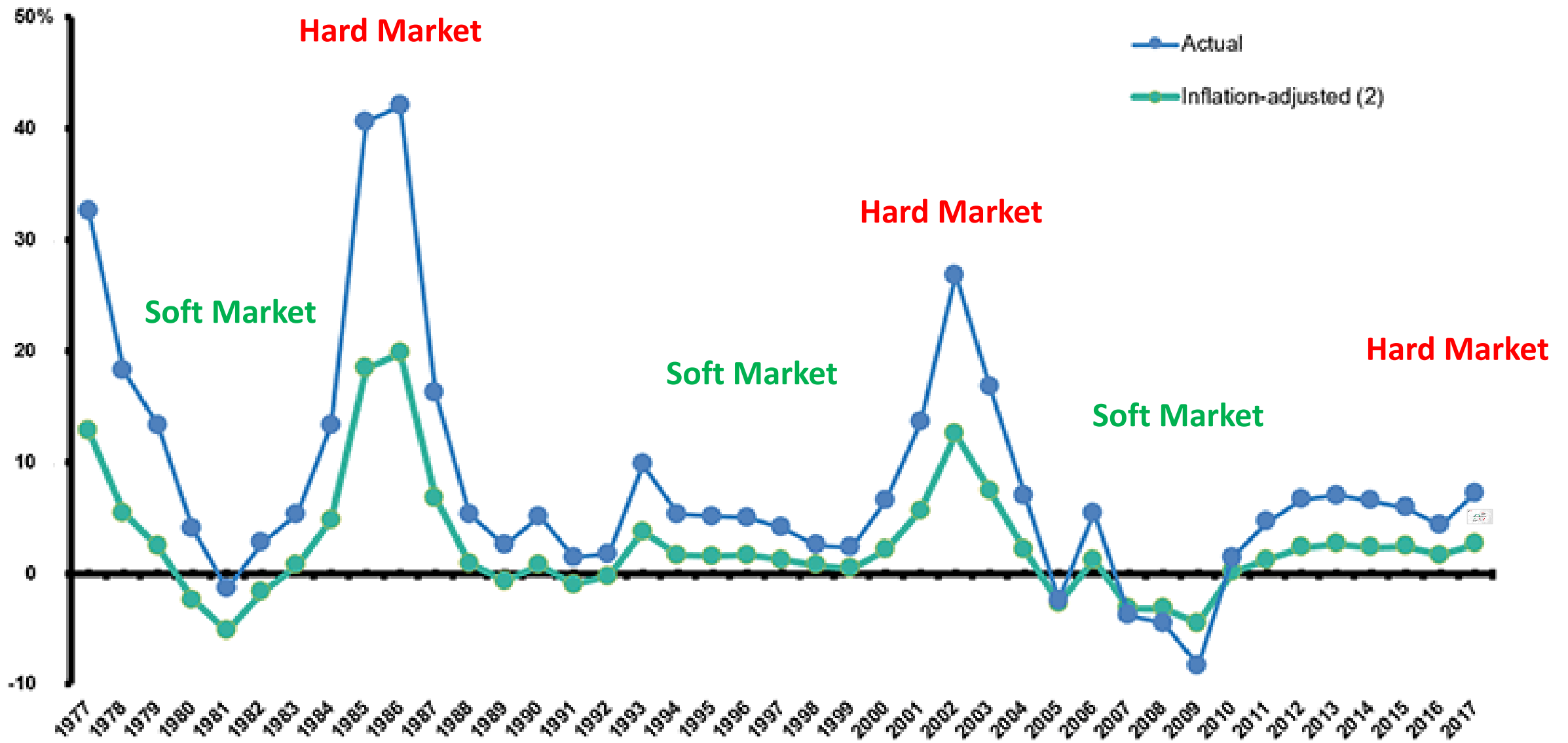


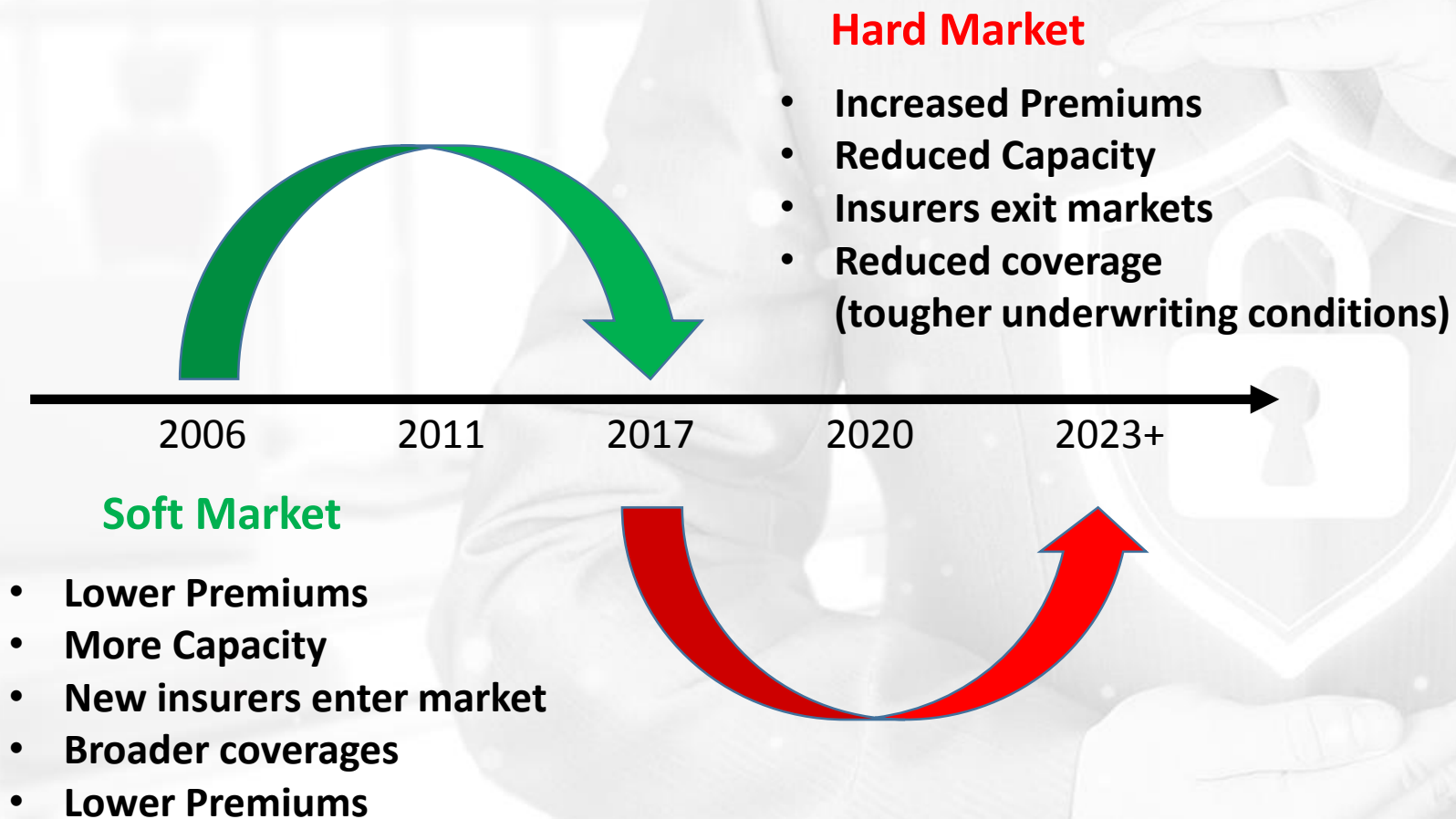
When insurers are making money, they gain confidence, and try to increase their market share. That creates competition and drives prices down. And we enter what is called a soft market. This usually takes the form of a gradual reduction or stability of insurance premiums over several years, as insurers compete for new customers.

## Hard Market - BAD



When times are bad, costs are usually on the rise and insurers are either losing substantial amounts of money or making so little profit that it's not worth the risk (investors could earn similar returns by investing in very secure things like Government Bonds rather than more risky ventures like Insurance). This is when competition goes way down, and prices go up – while insurers try to restore profitability. This is known as a hard market.







## **Our insurance program for APDA members allows us to:**

- Develop specific loss data for the Portable Diagnostic industry as a whole
- Use this loss data to provide realistic pricing needed for the industry
- Have buying power with our carriers in order to maintain long-term relationships with them, even during times of a Hard Market



# THANK YOU

**Presented By:** Doug McOmie  
**Ph:** 801-980-9216  
**Email:** [doug@shieldnational.com](mailto:doug@shieldnational.com)  
**Website:** [shieldnational.com](http://shieldnational.com)