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HOWARD W. PHILLIPS & Co. – LOCAL AGENCY INCLUDED IN IIABA'S BEST PRACTICES STUDY

WASHINGTON, DC JANUARY 1, 2012 – Howard W. Phillips & Co. has retained its status as part of an elite group of independent insurance agencies around the United States participating in the Independent Insurance Agents & Brokers of America (IIABA or the Big "I") "Best Practices" Study Group.

Each year since 1993, IIABA and Reagan Consulting, an Atlanta-based management consulting firm, join forces to study the country's leading agencies in six revenue categories. The agencies comprising the study groups are selected every third year through a comprehensive nomination and qualifying process and awarded a "Best Practices Agency" designation. The selected "Best Practices" agencies retain their status during the three-year cycle by submitting extensive financial and operational data for review each year.

Last year, which marked the start of a new three-year study cycle, more than 1,200 independent agencies throughout the U.S. were nominated to take part in the annual study, but only 224 agencies qualified for the honor. To be chosen, the agency had to be among the 35-40 top-performing agencies in one of six revenue categories.

The agency was nominated by either an IIABA affiliated state association or an insurance company and qualified based on its operational excellence.

The Best Practices Study was initiated by IIABA in 1993 as the foundation for efforts to improve agency performance. The annual survey and study of leading independent insurance agencies documents the business practices of the "best" agencies and urges others to adopt similar practices.

The Howard W. Phillips & Co. agency was founded in 1916 and can offer insurance products from a number of different companies including Travelers, The Hartford and Ohio Casualty, among others.

For further information, please contact Michael A. Cauley, Executive V.P. of Howard W. Phillips & Co. at 202.331.9200.



Founded in 1896, IIABA is the nation's oldest and largest national association of independent insurance agents and brokers, representing a network of more than 300,000 agents, brokers and their employees nationally. Its members are businesses that offer customers a choice of policies from a variety of insurance companies. Independent agents and brokers offer all lines of insurance – property, casualty, life and health – as well as employee benefit plans and retirement products. Web address: www.independentagents.com.