

# Keeping Up with Fast-Paced Growth

**Associated Benefits and Risk Consulting and Chubb create customized coverage for a fast-growing internet company**



Above: Amy Hairston of Associated Benefits and Risk Consulting, Jennifer Gentry of Chubb and Heidi Balley of InboxDollars

**W**ith the proliferation of smart phones and tablets, it's no secret that people are spending more time online. In fact, one-fifth of Americans admit to going online "almost constantly," according to recent Pew Internet and American Life data. CotterWeb Enterprises, Inc. (which does business as InboxDollars®) and their websites offer rewards to those intrepid surfers. The Minnesota-based company runs four online brands, including the popular InboxDollars®, which pays members for online activities like shopping, playing games, and taking surveys in advertiser-sponsored programs. The company operates these websites in the US, UK and Canada.

"Our members have the opportunity to earn a little cash for responding to an email, signing up for an offer, playing a game, or participating in other online activities. And that delivers brand recognition to our advertisers or market researchers. Everyone benefits," says Heidi Balley, the company's director of human resources and executive in charge of insurance and risk management.

The concept became so popular—after all, earning cash for all that time spent online seems like a no-brainer—that InboxDollars' growth exploded. It was named to the Inc. 5000 list a whopping six times between 2008 and 2014. While the company was doing an exceptional job growing its member and advertiser bases and had even developed an employee stock options program (ESOP), it realized the need to proactively seek expertise in another important area: ensuring its commercial insurance coverage was keeping up with its needs.

In 2013, Amy Hairston, a business insurance consultant with Associated Benefits and Risk Consulting, a multi-line insurance agency located in nearby Eden Prairie, Minnesota, met with the InboxDollars team to discuss those insurance needs. As she reviewed the company's existing coverage, she agreed the policies should expand in scope to address many of the emerging issues the company was facing as a result of its growth, ranging from management liability to data breaches.

InboxDollars needed tailored coverage for its unique operation. The company operates internationally, so a U.S.-centric policy wouldn't get the job done. It also had grown its management team and employee base. And while they had a "directors and officers" policy, Hairston recommended important coverage on employment practices, which would protect the company against claims of workplace discrimination or sexual harassment. The ESOP also needed specific coverage to ensure that both the company and employees were protected, as well.

Hairston and InboxDollars knew that with cyber-crime on the rise, online membership groups could mean big expenses for the company if they were breached by hackers.

Once Hairston had gathered the list of potential exposure points InboxDollars might face as they continued with expansion plans, she went right to Chubb, the largest publicly traded property and casualty insurer in the world. She arranged a conference call with the company's management team and a Minneapolis-based Chubb representative who helped review and customize the company's coverage.



"Chubb really took the time to understand the company's exposures and risk so it could tailor the coverage for them," Hairston says.

Balley says Hairston's commitment and Chubb's personalized approach have made InboxDollars loyal clients.

"Because I get the answers I need quickly, I feel very prepared, confident, and secure with regard to our company's coverage," Balley says. Whenever InboxDollars undergoes a change, adds employees, or launches a site in a new country, Hairston is one of the first calls Balley makes.

As for Hairston, she says it's all in a day's work. She regularly sees successful startups outgrow their coverage. "They're growing so fast, they're moving in a million different directions, and insurance isn't always on the forefront of everybody's mind. That's not the case for me. I'm always thinking about it on behalf of my clients," she says. "I enjoy working with startups like InboxDollars and pairing them with insurance carriers, like Chubb, who want to work with a small company to customize a policy that fits their needs now and into the future. ■