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THE NATIONAL PROPERTY CASUALTY MAGAZINE

AUGUST 1, 2022 | VOL. 100, NO. 14

TOP 100

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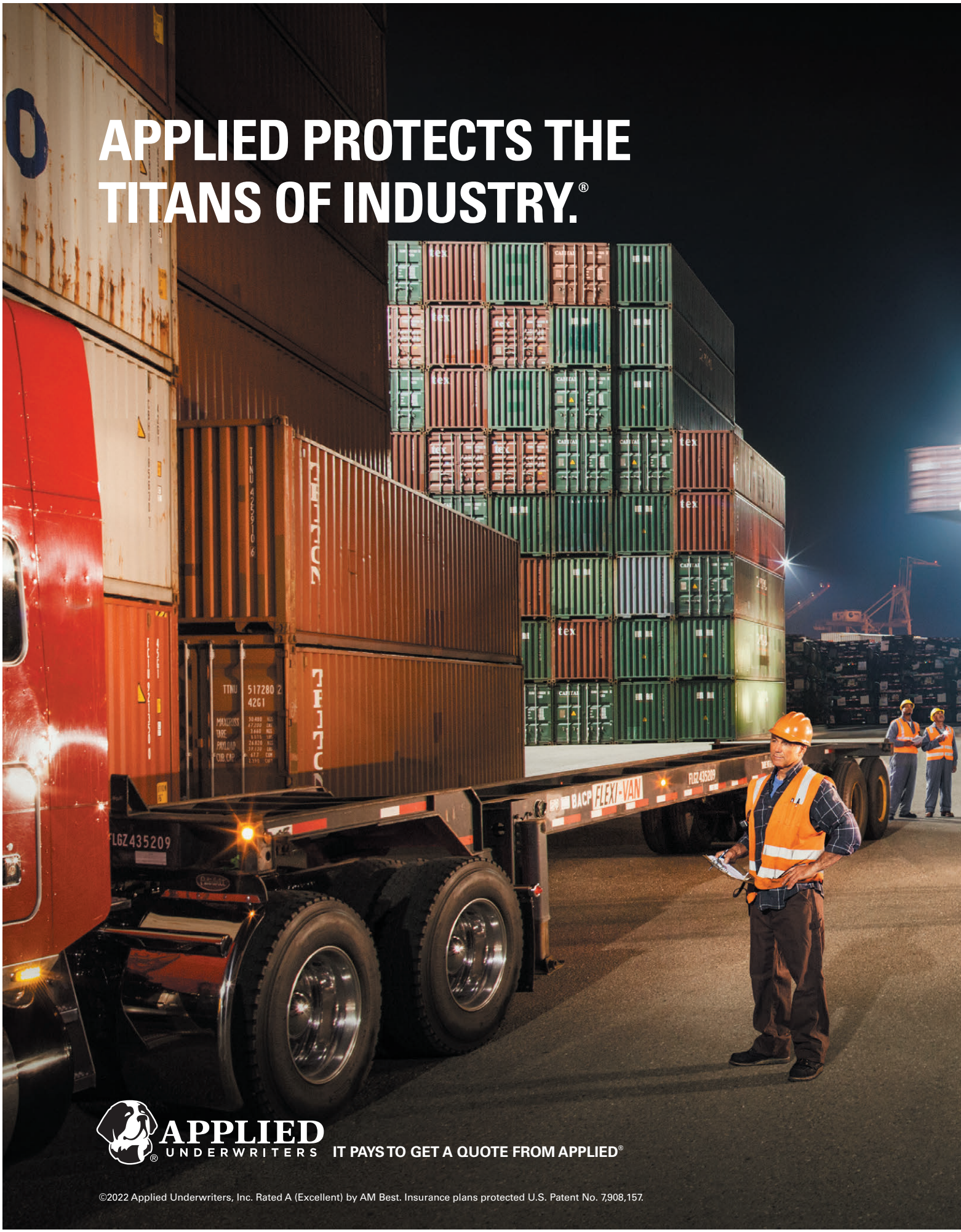
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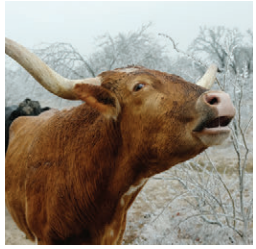

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Opening Note

Write the Editor: awells@insurancejournal.com

Congratulations Top 100 Agencies

This year marks the 18th annual publication of Insurance Journal's Top 100 Independent Agencies special report.

This year's Top 100 welcomes eight newcomers to the list: BXS Insurance; York International Agency; BancFirst Insurance Services; CCIG; Transtar Insurance Brokers Inc.; Energy Insurance Agency; Eagan Insurance Agency; and TIS Insurance Services Inc.

While the list added new agencies, there were six agencies that fell off the ranking due to acquisitions and/or mergers, including: Propel Insurance; Parker, Smith & Feek Inc.; ABD Insurance & Financial Services; JGS Insurance; Foa & Son Corp.; and Insureon.

And what about the Future Top 100? While the following agencies didn't make the cut in 2022, their total property/casualty revenue came very close.

Special mention goes out to the following agencies:

- Wallace Welch & Willingham
- Dean & Draper Insurance Agency LP
- Morris & Garritano
- WalkerHughes Insurance
- Mackoul Risk Solutions LLC
- Triangle Risk Advisors
- BKCW Insurance
- WinStar Insurance Group

Insurance Journal's Top 100 report would not be possible without the willing participation of all of the agencies, brokerages and agency groups that have shared their information over the years.

All information in this report is gathered from voluntary online submissions and best estimates based on other public information sources.

We thank the many agencies that have contributed and invite others that have never submitted information for the report to consider it next year. Be proud of what you have accomplished.

For questions, comments or criticisms, write to us at Insurance Journal. And congratulations to this year's top agencies!

Insurance Journal's Top 100 report would not be possible without the willing participation of all of the agencies, brokerages and agency groups that have shared their information over the years.

Andrea Wells
Editor-in-Chief

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Most Commercial Insurance Renewal Rate Changes Remain Up: Ivans Index

Premium renewal rate changes for all major commercial lines of business increased year over year with the exception of the workers' compensation line, which remained negative, according to the Ivans Index second quarter results.

The Index revealed that Q2 experienced an increase in average premium renewal rate change across commercial auto, business owner's policy (BOP), general liability, commercial property, and workers' compensation compared to Q1 2022, while umbrella experienced a decrease.

Premium renewal rate change by line of business for Q2 2022 highlights include:

- Commercial auto: Q2 average premium renewal rate change averaged 5.05%, an increase compared to Q1 2022's average premium renewal rate change of 4.22%. The quarter began with its highest rate change in April, averaging 5.2% and ended with its lowest of 4.92% in June.
- Business owners policies: BOP premium renewal rate change increased in Q2 with an average of 5.69% versus 5.32% in Q1 2022. The quarter premium renewal rate change experienced a low of 5.56% in April and ended the quarter at a high of 5.83%.
- General liability: Second quarter premium renewal rate change experienced an increase compared to Q1 2022, averaging 4.76% versus 4.3%. Q2 premium renewal rate experienced its low in April at 4.64% and reached its high in May at 4.85%.
- Commercial property: Average premium renewal rate change for commercial property increased quarter over quarter at 6.4% versus 6.16% in Q1 2022. The quarter premium renewal rate change reached its low of 6.05% in April and experienced its high in June at 6.67%.
- Umbrella: Q2 premium renewal rate change averaged 5.19%, dropping from 5.77% in Q1 2022. Umbrella premium renewal rate change experienced its low of 5.12% in May and reached its quarter high of 5.29% in June.
- Workers' compensation: Workers' comp premium renewal rate change averaged -0.73%, up from Q1 2022 at -1.23%. The quarter premium renewal rate change experienced its low of -0.91% in April and ended the quarter at its high of -0.43%.

"This quarter's Ivans Index continues to show average premium renewal rate changes tracking alongside other hard market macroeconomic trends," said Kathy Hrach, vice president of Product Management, Ivans.

Ivans Index is a data-driven report of current conditions and trends for premium renewal rate change of the most placed commercial lines of business in the insurance industry. Analyzing more than 120 million data transactions, the Ivans Index premium renewal rate change measures the premium difference year over year for a single consistent policy. IJ

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Are MGAs Winning the Insurance Talent War?

With more than 1,000 managing general agents writing roughly $70 billion in direct premiums last year, researchers at Conning believe one growth driver is the fact that the managing general agency (MGA) model attracts talent.

Conning listed the talent edge as one of several factors fueling growth in the investment firm's ninth annual study of the property/casualty program business market titled, "Managing General Agents: Firing on All Cylinders."

Reinsurers' attraction to the market – and their pullback in peak-zone catastrophe capacity – are also contributing factors, the report says.

Describing the talent factor as "hard to quantify," the report says there is an "inherent appeal of the MGA model to talent in a post-pandemic world." With workers across the U.S. economy reassessing priorities and life goals, and joining the movement that came to be known as "The Great Resignation," the report suggests that "the more flexible business model of MGAs, and crucially, the greater sense of agency felt by people working at smaller and more nimble organizations may have contributed significantly to the allure of MGAs in competing for talent."

A Tech Edge?

In particular, the report says technology talent may be gravitating toward MGAs, adding that tech-enabled MGAs are structured so that insurance and tech professionals collaborate with one another, instead of insurance professionals running the show. MGAs also tend to be less burdened with legacy systems and "inefficient and disruptive processes" than traditional carriers – making them more attractive to data scientists and software developers.

To gather information for the report, Conning analyzed statutory filings and conducted a survey of MGAs, MGUs and program administrators. Technology at MGAs was among the survey topics, and Conning reported that 70% of respondents agreed with the statement, "We use data analytics at my firm today in a way that wouldn't have been possible five years ago."

In addition, 63% said they were satisfied that their tech investments are strong, while just 17% said they feared they weren't investing enough in technology. In contrast, in 2018, nearly half – 46% – said they were underinvesting in tech.

The Numbers

"MGAs now serve as an all-weather distribution channel, as valuable to insurers in hard markets (such as we are now seeing) as in soft markets," the report's executive summary says, after summarizing several figures from Conning's analysis:

Insurers recorded $56 billion of 2021 direct premiums written in statutory filings, a 15.5% jump over 2020.

The overall P/C market grew only 9.6% in 2021, and the E&S market overall soared 27.4%.

Adding an estimate for smaller MGAs producing premiums that aren't included in statutory filings, and $7.1 billion of premiums from U.S. MGAs for Lloyd's, the estimated total direct written premiums for U.S. MGAs comes to $70 billion. (For statutory reporting purposes, each insurer is required to report MGA premium for MGAs responsible for producing at least 5% of the insurer's surplus)

More than 700 MGAs were identified from statutory filings, with roughly 350 small MGAs estimated to fall below the filing threshold.

There are now more than 20 fronting insurers working with the MGA market. Identifying the fronting carrier explosion as a supply-side growth driver of the MGA market, Conning reports that support of the fronting market has been an easy road to growth for reinsurers. With most of the 20 fronting carriers retaining some risk through a "hybrid front" structure, reinsurers have greater comfort in supporting these entities, the report says.

Also fueling growth are private equity investors supporting tech-enabled MGAs and innovative MGAs supporting volatile markets like cyber, flood, hail and wildfire, the report says. IJ


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Despite Growing Pressures, Most Cyber Insurers Won't Exit: Survey

By Elizabeth Blosfield

The cyber insurance sector has been tested recently with growing ransomware attacks, rising premiums, and more sophisticated threat actors, but that isn't necessarily scaring insurers away, according to a 2022 Cyber Insurance Market Trends report from Panaseer.

"Despite the considerable pressures, our research shows it's not enough to make insurers exit the market," the report said, finding that even if the current rate of cyber attacks remains the same, 84% of respondents said they'd continue to offer cyber insurance over the next three years.

Panaseer is a continuous controls monitoring platform for enterprise security. It gathered feedback for this survey from 400 decision makers in cyber insurance, with respondents split evenly between the U.S. and UK. The online survey was conducted by Censuswide between May 25, 2022, and June 1, 2022.

The survey found that while insurers may not be shying away from the cyber insurance market, some policyholders could be as cyber insurance pricing continues to show significant rate increases. Marsh's Global Insurance Market Index for 2022, cited in the report, found that cyber insurance rates increased 110% in the U.S. for the first quarter of 2022. The majority of insurers in Panaseer's survey expect cyber premiums to continue rising over the next two years.

"This is leading to a growing trend for self-insuring, where organizations set money aside to cover themselves should they suffer a breach," the report said.

Ransomware is challenging the industry — attacks increased by 93% in 2021, according to Panaseer's research. Its survey found the average ransomware payout over the past two years was around $3.5 million in the U.S., contributing to a 27% increase in the cost of ransomware claims over that time period.

Survey respondents cited the increasing sophistication of threat actors and the rising cost of ransomware attacks as the two factors that have had the most significant impact on cyber insurance premiums.

Another factor cited by 35% of survey respondents as having an impact on cyber insurance premiums is the inability to accurately understand a customer's security posture.

Among U.S. respondents in the cyber insurance industry, 95% believe it's important for the industry to develop a consistent approach to analyzing a customer's cyber risk using accurate security metrics and measures. Similarly, 89% of insurers believe it would be valuable to have direct access to customer metrics and measures proving the status of their security controls.

In a previous Panaseer survey of 1,200 security leaders, the company found that all respondents would be willing to demonstrate the strength of their cyber program to cyber insurers with data-driven metrics if it meant they could reduce their cyber insurance premium. IJ

Blosfield is the deputy editor of Carrier Management, a sister publication to Insurance Journal.

Travelers Wants Out of Contract With Insured That Allegedly Misrepresented MFA Use

By Chad Hemenway

In what may be one of the first court filings of its kind, insurer Travelers is asking a district court for a ruling to rescind a policy because the insured allegedly misrepresented its use of multifactor authentication (MFA) — a condition to get cyber coverage.

According to a July 6 filing in U.S. District Court for the Central District of Illinois, Travelers said it would not have issued a cyber insurance policy in April to Decatur, Illinois-based, electronics manufacturing services company International Control Services (ICS) if the insurer knew the company was not using MFA as it said. Additionally, Travelers wants no part of any losses, costs, or claims from ICS — including from a May ransomware attack ICS suffered.

Travelers alleged ICS submitted a cyber policy application signed by its CEO and "a person responsible for the the applicant's network and information security" that the company used MFA for administrative or privileged access. However, following the May ransomware event, Travelers learned during an investigation that the insured was not using the security control to protect its server and "only used MFA to protect its firewall, and did not use MFA to protect any other digital assets."

Therefore, statements ICS made in the application were "misrepresentations, omissions, concealment of facts, and incorrect statements" — all of which "materially affected the acceptance of the risk and/or the hazard assumed by Travelers," the insurer alleged.

ICS told the insurer during the application process it had improved the company's cybersecurity following a December 2020 ransomware attack.

The case is Travelers Property Casualty Co. of America v. International Control Services Inc., No. 22-cv-2145. IJ

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Most U.S. Small Businesses Worry Recession Is Coming

By David Lawder

Some 93% of small business owners are worried that the United States will enter a recession in the next six months, a recent survey released by Goldman Sachs showed, with a majority of firms saying the country was headed in the wrong direction.

In the same survey a year ago, with increased vaccinations promising an end to the COVID-19 pandemic, businesses were more optimistic and 67% said the United States was headed in the right direction. That has reversed in the latest versio; 61% of responding firms said the United States was on the wrong track.

Some 78% of small business owners said the economy has gotten worse in the past three months, with only 5% saying it had improved. Over the same period, 84% said hiring challenges had worsened and 80% said inflationary pressures had increased.

This quarterly survey is the first time the recession question has appeared. It found that 6% of respondents were not worried at all about a recession, while 1% said they did not know.

Supply chain issues got worse for 38% of respondents in the past three months, while 40% said such problems had stayed the same.

Among the "most worrisome data points" in the survey was that 38% of small businesses said they were seeing a decline in customer demand as a result of price increases on goods and services, said Joe Wall, who heads advocacy efforts for Goldman's 10,000 Small Businesses training program.

The results helped inform discussions at a summit of the program in Washington, where more than 2,500 small business owners were expected to meet with more than 400 government officials.

Focus on Costs

Jill Bommarito, founder and owner of Ethel's Baking Co. near Detroit, has been scrambling to keep up with rising costs at her 30-employee business making gluten-free dessert bars sold in Whole Foods and other grocery chains.

Butter prices have more than doubled, her wage bill has increased by 30%, packaging and shipping costs have jumped and she now has to carry double the ingredient inventories to avoid production disruptions, which "eats cash," she told Reuters.

"We've got COVID, labor, inflation, supply chain issues, but the biggest thing right now is that it feels like we're heading into recession," said Bommarito, who started Ethel's in 2011 and is a member of the Goldman program.

'Some 78% of small business owners said the economy has gotten worse in the past three months, with only 5% saying it had improved.'

"I haven't had a conversation with another small business owner in the last two weeks that this hasn't been the biggest topic – like how are we going to weather this?" she said.

Her plan is to "micro-manage" costs, hold daily risk assessments, carefully select customer relationships to avoid over-expansion and diversify the product line into cookies.

Despite the gloomier outlook about macroeconomic challenges, 65% business owners in the said they remained optimistic about prospects for their own businesses and 65% said they were currently hiring full- or part-time employees.

The survey is based on responses from 1,533 Goldman Sachs 10,000 Small Businesses participants conducted by Babson College and David Binder Research from June 20-23.

Among changes the firms are seeking is the reauthorization and modernization of the Small Business Administration – the federal agency that supports companies with loan guarantees and technical advice – a step that not taken place in 20 years.

Bommarito said changes were needed to smooth the process for banks to approve SBA loans to make small business lending "more attractive" to banks. IJ

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Business Moves

East

Relation, Insurance Inc.

Walnut Creek, California-headquartered Relation Insurance Services acquired the assets of Maryland-based Insurance Inc. Terms of the transaction were not disclosed.

Insurance Inc. provides personal and commercial lines insurance and employee benefits throughout Maryland and is headquartered in Owings.

Amir Krell and Tracy Sutton will continue to lead Insurance Inc. under Relation going forward.

Relation Insurance Services is ranked by Insurance Journal within the top 35 largest agencies in the country by revenue and has more than 125 locations nationwide. Primary ownership interests in Relation are held by private equity firm Aquiline Capital Partners.

Alera, Noyle Johnson Group

Independent agency Alera Group reports it has acquired Noyle Johnson Group, a Vermont agency with offices in Montpelier, Danville and Bethel.

Noyle Johnson Group offers personal and commercial lines of coverage from more than 30 carriers. The agency specializes in general liability, business auto, workers' compensation, property insurance, professional liability, cyber/data breach coverage, farm insurance and liquor coverage.

Dave O'Brien, managing partner, and the Johnson agency team will continue serving clients in their existing roles.

Alera Group has 3,500 employees in more than 150 offices.

World Insurance, Walker Agency

World Insurance Associates acquired Allan M. Walker Insurance Agency of Taunton, Massachusetts.

The Allan M Walker Insurance Agency has been in business since 1847. It offers commercial and personal insurance, as well as bonds. The staff will remain as part of this merger.

World Insurance, founded in 2011, is headquartered in Iselin, New Jersey.

Midwest

Wood-Dulohery Insurance, Insurance Center

Wood-Dulohery Insurance Inc., with operating locations in Parsons and Pittsburg, Kansas, merged effective July 1 with Insurance Center Inc. (ICI), headquartered in El Dorado, Kansas.

Bob Wood, president of Wood-Dulohery Insurance, said his partner and co-owner Mike Dulohery sold his interest in the firm and it has been renamed Wood Insurance Center LLC. Dulohery plans to remain as a consultant at this time. Wood continues as president and there will be no disruption of services offered to Wood-Dulohery Insurance clients.

ICI is an independent insurance agency with roots dating back to 1885. With locations in El Dorado, Wichita, Augusta, Derby, Emporia and Garden City, ICI provides commercial property/casualty insurance, personal insurance, and employee benefits to clients across the Midwest and beyond.

South Central

Hub, Shaver-Robichaux

Hub International Limited acquired the assets of Shaver-Robichaux Agency Inc. (Shaver-Robichaux).

Located in Thibodaux and Raceland, Louisiana, Shaver-Robichaux is an independent agency providing commercial and personal insurance solutions, including home, auto, health, life and recreation.

John Shaver, principal, and the entire Shaver-Robichaux team will join Hub Gulf South.

Southeast

Risk Strategies, Sebastian Insurance Group

Risk Strategies, a national specialty insurance brokerage and risk management firm based in Boston, acquired Sebastian Insurance Group of Florida.

Sebastian, headquartered in Sebastian, Florida, offers policies for home, auto, marine, commercial, flood and life insurance. Principal Bill Krenier purchased the agency in 2008 with his business partner, Gary Frazier.

Risk Strategies continues to expand by acquisition and now has more than 100 offices around the country. In May, the company acquired The Insurance Center of Central Florida, an agency in Melborne, Florida.

Byars|Wright, Pritchett-Moore

Byars|Wright Insurance, with six offices in Alabama, and Pritchett-Moore Insurance, based in Tuscaloosa, have joined forces to create the Where Relationships Matter Group, or WRM Group.

The firms, both more than 75 years old, have no plans to change locations and current employees will remain in their offices.

The merged firm will continue to offer commercial insurance, surety/bonding, employee benefits plans, and personal and life insurance.

Haig Wright II, president of Byars|Wright, and Pritchett-Moore President Lin Moore will remain as managing members of the WRM Group.

Gabe Clement of Byars|Wright and Andrew Hudson of Pritchett-Moore comprise the merged firm's executive committee.

Oakbridge, Assurance Center

Atlanta-based Oakbridge Insurance Agency added The Assurance Center to its family.

Assurance, headquartered in Knoxville, Tennessee, is a risk consultancy and agency with an all-woman team. The firm is headed by Kym Clevenger, and provides personal and commercial property/casualty products.

The joint venture/partnership will provide Assurance with new resources, training and management and risk-mitigation tools, while allowing Oakbridge to expand its presence in Tennessee.

Oakbridge, founded in 2020 through the merger of four insurance firms in the Southeast, has continued to expand by partnering with agencies throughout the region.

Higginbotham, Mathis

Mathis, Tibbets & Mathis, a 36-year-old independent broker of commercial and personal property/casualty insurance, surety bonds and employee benefits plans, based in Memphis, has been acquired by Higginbotham.

Higginbotham entered the Tennessee market in 2020. The addition of Mathis gives it a sixth location in the state.

Mathis principals Gene Mathis and Alex Mathis said joining Fort Worth, Texas-based Higginbotham provides access to additional insurers and in-house risk management and employee benefits services.

West

Alera Group, DFG 401(k)

Alera Group acquired DFG 401(k) Advisors in Phoenix, Arizona. The firm joins Alera Group under the name BCG 401(k) Advisors through Benefit Commerce Group (BCG), an Alera Group company headquartered in Scottsdale, Arizona. The BCG 401(k) Advisors team will continue serving clients in their existing roles.

BCG 401(k) is an independent qualified retirement plan services company that works with employers. Its services include those in fiduciary guidance, plan performance and employee financial wellness.

Alera Group is an independent national insurance and wealth services firm. IJ

Figures

$60K

The amount an Illinois dog kennel company will pay to settle a lawsuit brought by the Equal Employment Opportunity Commission. The EEOC charge alleges that Rover's Place subjected an employee to a hostile work environment, inquired into his medical history, and forced him to quit his job because of his past opioid addiction disability. The EEOC's lawsuit alleges the employee worked without incident at Rover's Place until one of the owner's learned of his previous drug use. The owner then confronted the employee and in an abusive manner inquired about his history of addiction and treatment even though the employee was not currently using drugs and had not presented any issue in the workplace because of his former drug use.

$1.7 Million

That's how much New Mexico Gov. Michelle Lujan Grisham said the state is committing to repair a collapsed bridge in Roswell and implement additional flood mitigation strategies in the area.

Southwest

$5.1 Million

The jury verdict amount in favor of a former Southwest Airlines flight attendant who was fired after sparring with her union president over abortion and other issues. If the verdict stands, Charlene Carter could collect $4.15 million from Southwest and $950,000 from Local 556 of the Transport Workers Union, mostly in punitive damages. Carter alleged she was fired in March 2017 after complaining to the union president about flight attendants going to a march in Washington D.C., where more than 500,000 people protested President Donald Trump's positions on abortion and other issues. According to court documents, the airline said it fired Carter because posts on her Facebook page, in which she could be identified as a Southwest employee, were "highly offensive."

APPLIED UNDERWRITERS

10%

The percentage salary increase that Applied Underwriters has given to all employees across the board, as a result of inflation and its implications. The wage increase took effect retroactively to June 20.

California Surplus Lines Association Lowering Stamping Fee

The Surplus Line Association of California board voted to drop the association's stamping fee to 0.18%.

Effective Jan. 1, 2023, the stamping fee will adjust downward from its current 0.25% level that took effect on Jan. 1, 2020.

The stamping fee, which is applied to all surplus lines policies filed in California, is the primary source of revenue for the SLA, a nonprofit association. These revenues fund all SLA operations, including a reviews of roughly 800,000 surplus lines filings annually on behalf of the California Department of Insurance.

The SLA is responsible for reviewing every surplus lines policy filed in California to ensure compliance with all laws and regulations. It also reviews out-of-state insurers for solvency to ensure policies are placed with companies that can pay claims, helps brokers comply with all laws and regulations, provides continuing education courses, and advocates for a fair and competitive surplus lines marketplace.

"This was the right move to make at the right time," Janet Beaver, chair of the SLA board, said in a statement. "We raised the stamping fee in 2019 during an economic boom so that the SLA could pay off significant long-term liabilities and ensure it had sufficient reserves to avoid any reduction in member services or staffing in the event of a lengthy recession or market downturn. We are now free of long-term debt and positioned to meet a three-year recession without any changes in service or revenue-related layoffs, enabling us to provide relief for our consumers."

The rapid growth of the surplus lines industry since the board last adjusted the stamping fee, along with the fiscal decisions made by the board and SLA management, enabled the SLA to pay off obligations to pensioners and to retire a construction loan necessitated by a move from San Francisco to less-expensive office space in San Ramon five years ago.

The board raised the stamping fee during good economic times to shield consumers from potentially having to pay more fees during leaner times, according to the association.

This is the second stamping fee change by the SLA in the last 10 years. The last adjustment took place three years ago, after the SLA held its stamping fee steady at 0.2% for the previous seven years.

The 0.18% stamping fee is well the midpoint (0.3%) of the SLA's stamping fee variance since 1977, and 25% below the mean (0.24%) during that time, according to the association. The lowest stamping fee for the SLA over the last 45 years was 0.1% over a four-year period from Jan. 1, 1987 to Dec. 31, 1990, and the highest was 0.5% over a two-year period from Jan. 1, 1994 to Dec. 31, 1995, the association reported.

The SLA, which operates as a self-governed private organization, was appointed by the insurance commissioner in 1994 to serve as the statutory surplus line advisory organization to the CDI and facilitate the state's capacity to monitor and direct surplus line brokers' placements of insurance with eligible non-admitted insurers. IJ

California Insurance Commissioner Leaves Workers' Comp Benchmark Rate

California Insurance Commissioner Ricardo Lara adopted and issued a rate for workers' compensation insurance pure premium that he said reflects California's still-recovering economy. Lara's action maintains the benchmark rate at $1.45 per $100 of payroll for workers' comp insurance, unchanged from last year.

The rate is effective Sept. 1, 2022.

"We're working hard to get California back to business as usual as people return to work," Lara said.

Lara's decision results in an average advisory pure premium rate that is below the $1.56 average rate proposed by the Workers' Compensation Insurance Rating Bureau of California in its filing with the California Department of Insurance. Lara issued the advisory rate after a virtual public hearing on June 14, and a review of the testimony and evidence submitted by stakeholders.

The pure premium rate is only advisory. The average advisory pure premium rate level of $1.45 approved by Lara is roughly 18% lower than the industry-filed average pure premium rate of $1.77 as of Jan. 1, 2022.

Declarations

Colorado Flash Flood

"The threshold for flash flooding is pretty low up there because of the soils in the burn scar. One to two inches of rain in an hour is plenty sufficient to cause problems."

— Frank Cooper, a National Weather Service meteorologist, explained how nearly an inch of rain in an area in northern Colorado resulted in a flash flood that swept away a camping trailer, killing a woman and a child.

Gun Shop Sued

"No family or community needs to experience this pain and no child should have to live with it for the rest of their life."

— Matthew and Mary Mueller, the parents of a teenager wounded in a Michigan high school mass shooting, said in a suit against a shop that sold the handgun used to kill four students and injure six other people. The complaint accuses Acme Shooting Goods LLC of negligently or unlawfully supplying the gun through a straw sale. Authorities said James Crumbley bought the 9 mm semiautomatic handgun used in the shooting at Oxford High School as an early Christmas gift for his son, Ethan, who was 15 at the time. Ethan Crumbley, now 16, has been charged as an adult with murder and terrorism, and faces trial in January.

High Risk for Fires

"We are experiencing dry fuels to a level that we haven't seen in the past ten years."

— Adam Turner, a spokesperson for Texas A&M Forest Service, said of the fire risk resulting from drought conditions in the state. On July 18, a wildfire burned several homes and prompted calls for voluntary evacuations around a lake in north Texas amid sweltering temperatures and dry conditions. Wildfires and intense heat in Texas and some other parts of the United States come as unusually hot, dry weather has gripped large swaths of Europe.

Snail Eradication

"We will eradicate these snails. We've done it before and we will do it again."

— Florida Agriculture Commissioner Nikki Fried said, referring to an invasion of giant African land snails that can eat building plaster and stucco, consume hundreds of varieties of plants, and carry diseases that affect humans.

NEXT Layoffs

"I am making an incredibly hard decision to part ways with many of our friends and colleagues in an effort to adapt to the worsening macroeconomic environment and to secure the long-term vision of the company. … As difficult as this is, it is my responsibility to adjust our priorities in light of the new reality of market conditions and to accelerate NEXT's goals to become profitable."

— Guy Goldstein, CEO and co-founder of insurtech NEXT, said in a July 7 letter to employees that was shared on the company's blog, addressing NEXT's shedding of 17% of its workforce in July.

Freedom v. Responsibility

"No, I don't (accept) responsibility because I wasn't trying to cause pain and suffering. … If questioning public events and free speech is banned because it might hurt somebody's feelings, we are not in America anymore. They can change the channel. They can come out and say I'm wrong. They have free speech."

— Conspiracy theorist Alex Jones said in a lawsuit deposition when questioned about calling the Sandy Hook Elementary School shooting in Connecticut a hoax and the effect the statement had on families who lost loved ones, according to recently released court documents. Several Sandy Hook families are suing Jones for defamation over the hoax claim. After first promoting the hoax conspiracies on his Infowars show and other media platforms, Jones later said he did believe the shooting happened but has maintained he had the right to say it didn't.

People

National

Specialty insurance broker **CAC Specialty** added four professionals to its senior living practice — **David Thurber** as senior vice president, **Shannon Holt** as senior vice president of workers' compensation, **Mark Holt** as senior vice president of risk management, and **Yvonne Wiltse** as senior account executive.

Thurber joins CAC with a background in senior living professional liability and employment liability claims.

Shannon Holt brings decades of experience in workers' compensation program design, pricing structure, and claims oversight management.

Mark Holt will serve as senior vice president of risk management. In addition to risk management, he will be assisting with large property losses and coverage advocacy.

Wiltse will add expertise in the complex day-to-day service needs of senior living clients.

Omaha National Group Inc. appointed **Bryan Connolly** chief operating officer. Connolly, who co-founded Omaha National in 2016, previously served as chief financial officer.

Connolly has spent over two decades in the insurance industry. He began his career with Mutual of Omaha and later moved to a Berkshire Hathaway insurer where he spent more than a decade, building data analysis and internal audit programs and ultimately leading their insurance and investment accounting teams.

Chris Leisz joined the E&S/Specialty Alternative Ventures leadership team at **Nationwide**. He will lead the Alternative Ventures Organization, reporting to John Lopes, senior vice president, Programs, Alternative Ventures and Innovation.

In this role, Leisz will be responsible for ensuring the successful growth of existing ventures and reviewing new opportunities.

Leisz joins Nationwide from Risk Placement Services where he served as president of RPS Signature Programs Division, leading all operational activities including strategic planning, business, and corporate development, P&L, M&A, and market relationships since early 2018.

East

QBE Re made several promotions and appointments in its New York office.

Salvatore Sama has been appointed head of U.S. Financial & Professional lines and Casualty Treaty. He joined QBE Re in April 2021 as senior vice president - head of U.S. Financial and Professional lines from Swiss Re. The Fin Pro and Casualty sub classes have been merged under Sama's leadership to further unify the product offering.

Jane Farren was promoted to the role of vice president, U.S. Financial & Professional Lines having previously held the role of lead Financial & Professional lines treaty underwriter.

Tim Barber was named general manager for North America on a permanent basis, having assumed the role on an interim basis in April. Prior to this, he was head of Casualty treaty London since 2011. Barber will also perform the role of global head of Casualty Treaty.

New Jersey-based specialty property/casualty insurer **Coaction Global** named **Ellen Edmonds** as chief actuarial officer. She joins Coaction with more than 30 years of experience across reserving, pricing, and financial reporting.

Most recently, Edmonds served as senior vice president and chief reserving actuary at Everest RE, following a career with roles of increasing responsibility at Everest, Crum & Forster, and Reliance Insurance Co.

Midwest

Ryan Specialty Holdings Inc. named **Bradley Bodell** chief information officer.

In this role, Bodell will lead Ryan Specialty's technology and security teams and be responsible for developing the vision, strategy and technology capabilities needed to enable and support revenue growth, drive operational excellence and mitigate risks across the enterprise.

Based in Chicago, Ryan Specialty is a service provider of specialty products and solutions for insurance brokers, agents, and carriers.

Core Specialty Insurance Holdings Inc. expanded its excess and surplus (E&S) primary product liability line with the addition of three underwriters: **Guy Harris** - AVP underwriter;, **Jason Rockel** - lead underwriter; and **Matt Madar** - senior underwriter.

Harris, Rockel and Madar were most recently with AmTrust E&S Insurance Services. Prior to joining AmTrust they were with Great American Insurance in Risk Solutions.

Core Specialty's product liability line is based in Cincinnati, Ohio.

Cedar Rapids, Iowa-based **United Fire Group Insurance** announced several recent promotions.

UFG promoted: **Tim Borst** to assistant vice president, corporate development; **Allison Slager** to assistant vice president, vendor management department; **Leah Olson** to assistant vice president, underwriting; **Tyler Probasco** to assistant vice president, underwriting; and Bradley Hance to assistant vice president, surety division.

Additionally, **Eric Martin** was appointed as a senior vice president within corporate finance.

South Central

DOXA Insurance Holdings appointed **Michael Robbins** to lead the company's sales force in Texas as regional sales director, headquartered in Dallas.

Robbins, a 14-year veteran of the insurance industry, brings a wealth of specialty commercial lines program insurance knowledge to the table. He most recently served as the business relationship manager for Mountain States Insurance Group.

Experienced in niche program sales and retail distribution management, Robbins has worked with companies such as Midlands Management Corp., Distinguished Programs, Safeco Insurance and others.

McGriff, a full-service retail insurance broker, hired **Chris Fulbright** as a senior vice president and producer in its employee benefits department

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We've changed our name to Pathward.

Our new name represents the path forward in our purpose to power financial inclusion for all.

Though we are operating under a new name, we are the same people, providing the same best-in-class services, and we remain rooted in working with our agents, brokers, and insured clients in meeting your insurance premium finance needs.

Over the next few months you will see other changes, including a new brand identity, a new website, and new lending products. Continue to look for us in more ways as Pathward coming soon!

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People

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in Houston. The industry veteran has more than 20 years of benefits and human resource consulting experience.

For the past 15 years, Fulbright has served in employee benefits leadership roles overseeing business development, service, and strategic consulting for the energy, hospitality, and health care industries.

Southeast

SterlingRisk Aviation, based in Destin, Florida, hired **Kris Larkin** as vice president and senior account executive.

Kris Larkin

Larkin, who has almost two decades in the aviation insurance business, was previously client service supervisor for Arthur J. Gallagher's aviation practice. She held previous positions with State Farm Insurance and Aviation Services of Illinois.

Larkin will oversee accounts and account personnel, facilitate audits and inspections to mitigate client risks, and will coordinate with underwriters and claims representatives.

SterlingRisk Aviation, a division of New York-based Sterling Risk, is an independent insurance brokerage for regional, national and international clients, the company said in a news release. It was founded in 1932.

Jackie Obusek has been named chief deputy insurance commissioner at the **North Carolina Department of Insurance**.

Obusek succeeds Michelle Osborne, who is leaving to become a professor at Campbell University.

Obusek is a 20-year veteran at the department.

In 2017, she was named senior deputy commissioner, overseeing financial analysis, licensing, examinations, and liquidations.

In 2022, she became part of the senior regulatory team overseeing captive insurance companies.

The **Independent Insurance Association of Georgia** installed **Michael Iverson** as president of the organization.

Iverson is CEO of the M.D. Iverson Group, an insurance agency in Fairburn, Georgia.

He previously served as chairman of IIAG, vice president, and in other positions.

Iverson is past chair of the Mid-America Technical Conference, which works with the Insurance Services Office, the National Council on Compensation Insurance and ACORD, the insurance standards organization.

He also has spoken on risk management in Georgia university settings.

Also serving on IIAG's Executive Committee through June 2023 are President-Elect **Wendi Hamby Washowich**, of Hamby & Aloisio; Vice-President **Jimbo Floyd**, of Turner, Wood, and Smith Insurance; Secretary-Treasurer **Jarrett Bridges** of Turner and Associates; Immediate Past President Ashley Hines Ellis of BBWH Insurers; and **Andy Siegel** of Siegel Insurance, who was elected as Georgia's national director for the Independent Insurance Agents and Brokers of America.

Donald Matz Jr., the longtime president of Tower Hill Insurance Group in Florida, will soon take over as president and CEO of **Producer's National Corp.**, an insurance holding company.

Donald Matz Jr.

During his 26-year tenure at Gainesville-based Tower Hill, Matz was credited with leading the introduction of the company's private flood insurance program, its marketing partnership with Safeco Insurance and the launch of the Tower Hill Insurance Exchange in 2021.

Matz will take the helm at Producer's National on Aug. 15.

Producer's National, a partner with Resolute Global Partners investment firm, is based in Niles, Illinois. It is moving to expand its member companies and its non-standard auto line, while developing niche lines, the company said.

Producer's National also includes Unique Insurance and Stonegate Insurance.

Leane Rafalko

After two decades at the **North Carolina Department of Insurance, Leane Rafalko** has joined Hylant Global Captive Solutions.

Rafalko had been the DOI's chief captive analyst since 2014 and was insurance company examiner manager for three years before that.

She will now be a captive consultant for Hylant, which has seen significant growth in its captive service business.

The company was founded in Toledo, Ohio, in 1935 and has offices around the country.

West

IMA Select in Colorado named **Sandy Harvath** president.

Sandy Harvath

Harvath has been with IMA Financial Group since 2003, most recently serving as the president of its Colorado market. She began her career at IMA as construction account manager and progressed to construction account executive, executive vice president of commercial lines and in 2016, was promoted to Colorado market president.

IMA Select is an entity of IMA Financial Group Inc., an independent integrated financial services company offering insurance brokerage and wealth management services.

IMA Select is an insurance advisor for small businesses and individuals.

Insurance Office of America added **Scott Armstrong** to its employee benefits services division in the Western U.S.

Scott Armstrong

Armstrong has nearly 30 years of experience in the insurance industry.

He was previously an employee benefits consultant at HUB International/Der Manouel Insurance Group.

Insurance Office of America is a privately held insurance brokerage headquartered in Longwood, Florida.

Special Report: Top 100 Agencies

About This Report:

Welcome to the 17th annual Insurance Journal Top 100 Independent P/C Agencies report.

The Top 100 list is ranked by total property/casualty agency revenue for 2021 and comprises only those agencies whose business is primarily retail, not wholesale.

Also included is a list of the nation's Top 20 Bank Holding Companies and Top 20 Banks in Insurance courtesy of the Michael White's Bank Insurance Fee Income Report - 2022 Edition. (See page 35.)

This year's Top 100 welcomes eight newcomers to the list: BXS Insurance; York International Agency; BancFirst Insurance Services; CCIG; Transtar Insurance Brokers Inc.; Energy Insurance Agency; Eagan Insurance Agency; and TIS Insurance Services Inc. There were also six agencies that fell off the ranking due to acquisitions and/or mergers, including: Propel Insurance; Parker, Smith & Feek Inc.; ABD Insurance & Financial Services; JGS Insurance; Foa & Son Corp.; and Insureon.

Insurance Journal wishes to thank all of the agencies and brokerages that were willing to share their information and cooperated in the process for the Top 100 report. The result is a glimpse at some of the nation's most successful independent insurance agencies and brokerages.

All information in this report has been garnered from voluntary online submissions from agencies and brokerages and best estimates based on other public information sources. There may be agencies eligible for listing but for which no information was received or located.

We encourage all qualifying agencies to submit data for future reports. The more submissions Insurance Journal receives the more accurate and comprehensive this listing can be. Also, submitted data was not independently verified. For more information, contact Andrea Wells at: awells@insurancejournal.com.

Insurance Journal's 2022 Top 100 Property/Casualty Agencies

Ranked by 2021 Total P/C Revenue

2022 Rank	Agency Name	2021 Total P/C Revenue	2021 Other than P/C Revenue	2021 Total P/C Premiums	2021 Other than P/C Premiums	No. of Employees	Main Office
1	Acrisure	$2,347,119,636	$482,521,998	$16,968,479,865	$7,246,136,095	12,793	Grand Rapids, Michigan
2	HUB International Ltd.	$2,017,825,215	$1,213,059,893	$15,000,000,000	$18,000,000,000	15,081	Chicago, Illinois
3	Alliant Insurance Services Inc.	$1,943,452,876	$679,024,159	$11,326,366,813	$11,982,308,236	9,529	Irvine, California
4	Lockton	$1,755,563,000	$963,491,000	$20,621,888,069	$36,840,396,960	9,328	Kansas City, Missouri
5	AssuredPartners Inc.	$1,507,408,268	$532,902,549	$9,200,000,000	$9,000,000,000	8,279	Lake Mary, Florida
6	USI Insurance Services	$1,304,201,153	$906,430,071	$9,990,000,000	$8,710,000,000	8,661	Valhalla, New York
7	BroadStreet Partners Inc.	$921,760,000	$229,440,000	$6,600,000,000	$3,900,000,000	5,360	Columbus, Ohio
8	EPIC Insurance Brokers & Consultant	$678,511,800	$222,000,000	$4,500,000,000	$4,500,000,000	2,830	San Francisco, California
9	NFP	$632,589,166	$1,281,437,700	$4,950,000,000	$20,500,000,000	6,849	New York, New York
10	Confie	$523,616,752		$1,933,137,658		3,868	Huntington Beach, California
11	Baldwin Risk Partners	$487,768,057	$231,551,943	$3,677,000,000	$4,100,000,000	3,300	Tampa, Florida
12	Alera Group	$480,000,000	$500,000,000			3,500	Deerfield, Illinois
13	PCF Insurance Services	$470,000,000	$120,000,000	$3,700,000,000	$3,000,000,000	2,492	Lehi, Utah
14	IMA Financial Group	$450,130,337	$92,267,427	$6,220,776,000	$1,706,246,000	1,707	Denver, Colorado
15	RSC Ins. Brokerage Inc. (DBA Risk Strategies Co.)	$442,820,067	$515,726,925	$3,371,910,601	$4,953,187,555	3,271	Boston, Massachusetts
16	Hilb Group	$284,433,293	$140,072,201			1,958	Richmond, Virginia
17	Leavitt Group	$261,716,764	$120,652,017	$2,036,654,043	$1,164,532,790	2,224	Cedar City, Utah
18	Higginbotham	$239,303,000	$188,104,000	$2,100,000,000	$3,200,000,000	2,000	Fort Worth, Texas
19	Woodruff Sawyer	$235,600,000	$37,000,000	$2,711,400,000	$569,100,000	566	San Francisco, California
20	High Street Insurance Partners	$224,000,000	$67,000,000			1,800	Traverse City, Michigan
21	Insurance Office of America Inc.	$223,186,545	$32,555,815	$2,218,130,724	$486,404,742	1,364	Longwood, Florida
22	Cross Insurance	$207,942,000	$39,877,000	$2,798,462,000	$737,538,000	1,093	Bangor, Maine
23	Relation Insurance Inc.	$183,700,000	$34,900,000			1,200	Walnut Creek, California
24	World Insurance Associates LLC	$154,346,670	$90,665,998	$2,656,543,129	$1,023,862,890	1,479	Iselin, New Jersey
25	Heffernan Insurance Brokers	$150,716,937	$32,772,803	$108,272,632	$308,883,930	581	Walnut Creek, California
26	Cobbs Allen/CAC Specialty	$145,021,560	$19,702,837	$1,200,000,000	$300,000,000	326	Denver, Colorado
27	UniVista Insurance	$130,254,825	$22,288,139	$587,573,826	$112,500,000	1,500	Miami, Florida
28	TWFG Insurance Services	$124,964,000	$2,100,000	$885,741,000	$15,000,000	155	The Woodlands, Texas
29	INSURICA Inc.	$120,574,551	$25,455,777	$851,324,605	$284,464,037	663	Oklahoma City, Oklahoma
30	Hylant	$111,703,038	$50,726,345	$930,086,910	$1,737,248,189	851	Toledo, Ohio
31	BXS Insurance**	$110,000,000	$35,000,000	$920,000,000	$350,000,000	782	Gulfport, Mississippi
32	TrueNorth	$108,200,000	$245,427	$1,452,000,000		488	Cedar Rapids, Iowa
33	AIS Insurance*	$106,000,000		$675,000,000		440	San Diego, California
34	Patriot Growth Insurance Services LLC	$104,450,000	$111,440,000	$659,150,000	$1,650,000,000	1,175	Fort Washington, Pennsylvania
35	The Liberty Company Insurance Brokers	$92,400,000	$12,600,000	$739,200,000	$100,800,000	647	Gainesville, Florida
36	Sunstar Insurance Group	$90,000,000	$18,000,000	$720,000,000	$200,000,000	550	Memphis, Tennessee
37	Westwood Insurance Agency*	$84,173,645		$474,320,509		153	West Hills, California
38	Marshall & Sterling Enterprises Inc.	$77,110,179	$39,780,849	$499,680,527	$457,017,051	531	Poughkeepsie, New York
39	Eastern Insurance Group LLC**	$76,071,244	$21,096,420	$475,328,718	$387,425,857	404	Natick, Massachusetts
40	Graham Company	$68,258,577	$7,674,487	$614,776,465	$201,074,894	210	Philadelphia, Pennsylvania
41	Starkweather & Shepley Insurance Brokerage Inc.	$67,640,828	$6,336,618	$428,205,727	$126,127,316	266	East Providence, Rhode Island
42	Towne Insurance**	$65,832,414	$16,426,650	$454,352,414	$344,979,161	422	Norfolk, Virginia
43	Premier Group Insurance Inc.	$62,000,000		$505,000,000		46	Littleton, Colorado
44	ALKEME	$61,034,000	$9,000,000	$500,000,000	$150,000,000	300	Ladera Ranch, California
45	Professional Insurance Associates	$60,000,000		$450,000,000		75	San Carlos, California
46	Houchens Insurance Group Inc.	$58,723,870	$20,805,723	$428,652,834	$660,000,000	345	Bowling Green, Kentucky
47	Shepherd Insurance	$58,008,213	$10,269,759	$447,164,661	$463,698,400	431	Carmel, Indiana
48	Robertson Ryan & Associates	$57,931,594	$4,989,795	$404,000,000	$42,000,000	419	Milwaukee, Wisconsin
49	Lawley LLC	$57,230,801	$33,316,158	$439,279,985	$468,236,395	424	Buffalo, New York
50	Sterling Seacrest Pritchard	$53,822,577	$18,799,970	$461,166,523	$258,385,629	299	Atlanta, Georgia

*Editor's Note: * = Carrier Owned Agency; ** = Bank Owned Agency*

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Insurance Journal's 2022 Top 100 Property/Casualty Agencies

Ranked by 2021 Total P/C Revenue

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2022 Rank	Agency Name	2021 Total P/C Revenue	2021 Other than P/C Revenue	2021 Total P/C Premiums	2021 Other than P/C Premiums	No. of Employees	Main Office
51	Horton Group	$53,318,000	$35,764,000	$393,625,000	$798,712,000	400	Orland Park, Illinois
52	James A. Scott & Son Inc. dba Scott Insurance	$51,663,421	$37,018,798	$453,019,496	$1,048,670,407	350	Lynchburg, Virginia
53	The Mahoney Group	$49,130,885	$6,596,050	$285,079,325	$59,640,852	190	Mesa, Arizona
54	Bowen, Miclette & Britt Insurance Agency LLC	$46,224,997	$8,602,513	$315,610,910	$83,783,976	210	Houston, Texas
55	Inszone Insurance Services LLC	$45,787,268	$3,446,353	$374,175,513	$68,927,060	218	Rancho Cordova, California
56	Oakbridge Insurance	$45,573,571	$7,676,804	$31,341,966	$55,619,262	300	LaGrange, Georgia
57	Ansay & Associates LLC	$44,452,027	$5,719,555	$262,340,034	$90,336,102	234	Port Washington, Wisconsin
58	Charles L. Crane Agency Company	$43,951,368	$4,411,159	$355,361,379	$78,393,958	260	St. Louis, Missouri
59	Huntington Insurance**	$40,563,000	$25,440,000	$274,000,000	$393,000,000	353	Columbus, Ohio
60	Home Services Insurance	$40,000,000		$270,000,000		275	St. Paul, Minnesota
61	Fred A. Moreton & Company	$39,523,484	$321,560,139	$395,000,000	$330,000,000	240	Salt Lake City, Utah
62	Rich & Cartmill Inc.	$39,353,785	$1,461,152	$393,537,850	$14,611,520	182	Tulsa, Oklahoma
63	Burnham WGB Insurance Solutions	$39,102,317	$3,589,658	$401,196,015	$90,296,537	131	Tustin, California
64	NavSav	$38,258,473	$1,389,234	$280,175,423	$7,500,000	320	Beaumont, Texas
65	Atlas Insurance Brokers LLC	$37,560,888		$280,157,934		26	Rochester, Minnesota
66	Crest Insurance Group LLC	$34,908,425	$10,937,948	$266,327,683	$94,804,304	216	Tucson, Arizona
67	The Buckner Company Inc.	$34,427,893	$3,595,947	$243,876,390	$63,906,224	202	Salt Lake City, Utah
68	James G Parker Insurance Associates	$33,217,000	$7,476,000	$245,049,000	$99,826,000	215	Fresno, California
69	R&R Insurance Services Inc.	$32,473,000	$8,885,000	$226,585,000	$199,475,000	198	Waukesha, Wisconsin
70	Haylor Freyer & Coon	$32,400,000	$3,750,000	$247,000,000	$124,000,000	195	Syracuse, New York
71	Turner Surety & Insurance Brokerage Inc.	$31,773,100	$301,200	$220,078,900	$22,500	72	Saddle Brook, New Jersey
72	Christensen Group Inc.	$31,122,869	$14,151,744	$260,000,000	$200,000,000	174	Eden Prairie, Minnesota
73	Frost Insurance**	$30,997,929	$21,652,338	$220,366,960	$393,048,153	250	San Antonio, Texas
74	Fisher Brown Bottrell Insurance Inc.**	$30,839,677	$8,251,428	$85,117,937	$224,321,070	142	Jackson, Mississippi
75	Swingle, Collins & Associates	$29,715,200	$1,574,000	$200,730,640	$6,592,325	120	Dallas, Texas
76	TRICOR LLC	$29,456,280	$4,983,432	$186,622,725	$133,129,952	209	Lancaster, Wisconsin
77	Commercial Insurance Associates LLC	$29,441,363	$668,821	$267,648,755		139	Brentwood, Tennessee
78	Atlas Insurance Agency	$28,003,842	$3,286,021	$183,532,882	$69,441,536	91	Honolulu, Hawaii
79	Tompkins Insurance Agencies Inc.**	$27,341,501	$8,099,881	$182,020,399	$122,174,854	170	Batavia, New York
80	Paramount Exclusive Insurance Services Inc.	$27,272,000	$255,000	$224,000,000	$3,200,000	73	Encino, California
81	OneGroup**	$27,000,000	$7,100,000	$217,200,000	$115,200,000	215	Syracuse, New York
82	M&T Insurance Agency Inc.**	$26,115,203	$11,016,894	$343,489,701	$209,010,299	137	Buffalo, New York
83	JMG Insurance Corp.	$25,738,766	$750,264	$200,498,835	$14,358,980	180	Norwalk, Connecticut
84	Sihle Insurance Group Inc.	$24,018,407	$2,453,567	$206,098,931	$466,447	172	Altamonte Springs, Florida
85	Lamb Insurance Services	$23,993,430	$757,344	$175,000,000	$27,000,000	105	New York, New York
86	York International Agency	$23,066,619	$5,253,969	$181,746,066	$49,499,939	69	Harrison, New York
87	The Daniel and Henry Company	$22,808,000	$5,132,000	$161,437,938	$104,931,339	165	St. Louis, Missouri
88	Associated Insurance Management LLC	$22,379,171		$158,994,686		81	Silver Spring, Maryland
89	Kaplansky Insurance Agency	$20,857,702	$666,625	$106,415,097	$1,064,151	88	Needham, Massachusetts
90	MJ Insurance Inc.	$20,522,073	$23,178,748	$146,443,305	$1,540,036,295	197	Carmel, Indiana
91	Moody Insurance Agency Inc.	$20,445,508	$7,542,028	$174,176,080		124	Denver, Colorado
92	SouthGroup Insurance	$20,336,776	$853,595	$157,126,716	$28,608,128	175	Ridgeland, Mississippi
93	BancFirst Insurance Services Inc.**	$19,701,221	$3,334,303	$148,269,593	$48,814,800	90	Oklahoma City, Oklahoma
94	Kapnick Insurance Group	$19,604,503	$21,010,626	$145,218,227	$540,425,225	174	Adrian, Michigan
95	CCIG	$18,830,044	$264,426	$122,448,435	$12,269,283	105	Englewood, Colorado
96	Transtar Insurance Brokers Inc.	$18,784,181	$413,690	$151,120,837	$2,437,392	105	Phoenix, Arizona
97	Energy Insurance Agency	$18,616,238	$848,718	$117,275,999	$12,198,676	130	Lexington, Kentucky
98	Ross & Yerger Insurance Inc.	$18,075,989	$13,491,176	$152,650,719	$289,535,835	141	Jackson, Mississippi
99	Eagan Insurance Agency	$17,740,435	$944,172	$139,938,957	$9,441,720	91	Metairie, Louisiana
100	TIS Insurance Serivces Inc.	$14,422,407	$5,638,635	$90,519,571	$58,110,059	88	Knoxville, Tennessee

*Editor's Note: * = Carrier Owned Agency; ** = Bank Owned Agency*

Top 20 Banks in Insurance Brokerage Fee Income

(2021/Nationally)

2022 Rank	2021 Insurance Brokerage Fee Income	Bank Name	City, State	Website
1	$2,591,000,000	Truist Bank	Charlotte, North Carolina	https://www.truist.com/
2	$436,000,000	Citibank, N.A.	Sioux Falls, South Dakota	https://www.citibank.com/
3	$135,638,000	Cadence Bank	Tupelo, Mississippi	https://www.bancorpsouth.com/
4	$94,471,000	Eastern Bank	Boston, Massachusetts	https://www.easternbank.com/
5	$84,912,000	Towne Bank	Portsmouth, Virginia	https://www.townebank.com/
6	$60,480,000	Discover Bank	Greenwood, Delaware	https://www.discovercard.com/
7	$51,715,000	Frost Bank	San Antonio, Texas	https://www.frostbank.com/
8	$48,511,000	Trustmark National Bank	Jackson, Mississippi	https://www.trustmark.com/
9	$46,702,000	Manufacturers and Traders Trust Company	Buffalo, New York	https://www.mtb.com/
10	$25,026,000	Arvest Bank	Fayetteville, Arkansas	https://www.arvest.com/
11	$19,583,000	Fifth Third Bank	Cincinnati, Ohio	https://www.53.com/
12	$17,401,000	First-Citizens Bank & Trust Company	Raleigh, North Carolina	https://www.firstcitizens.com/
13	$17,307,000	Univest Bank and Trust Co.	Souderton, Pennsylvania	https://www.univest.net/
14	$15,985,000	The Adirondack Trust Company	Saratoga Springs, New York	https://www.adirondacktrust.com/
15	$15,252,000	Peoples Bank	Marietta, Ohio	https://www.peoplesbancorp.com/
16	$14,468,000	First Republic Bank	San Francisco, California	https://www.firstrepublic.com/
17	$13,069,000	Salem Five Cents Savings Bank	Salem, Massachusetts	https://www.salemfive.com/
18	$12,977,000	First State Community Bank	Farmington, Missouri	https://www.fscb.com/
19	$12,660,000	First United Bank and Trust Company	Durant, Oklahoma	https://www.firstunitedbank.com/
20	$12,244,000	Washington Federal Bank, N.A.	Seattle, Washington	https://www.wafdbank.com/

Note about this report: These rankings include commercial banks, savings banks and savings associations (a.k.a. thrifts), which are required to report line item fee income like insurance brokerage. Source: Michael White's Bank Insurance Fee Income Report - 2022 Edition

Top 20 Bank Holding Companies in Insurance Brokerage Fee Income

(2021/Nationally)

2022 Rank	2021 Insurance Brokerage Fee Income	Bank Holding Name	City, State	Website
1	$2,597,000,000	Truist Financial Corp.	Charlotte, North Carolina	https://www.truist.com
2	$473,000,000	Citigroup Inc.	New York, New York	https://www.citigroup.com
3	$142,000,000	American Express Company	New York, New York	https://www.americanexpress.com
4	$94,471,000	Eastern Bank Corp.	Boston, Massachusetts	https://www.easternbank.com
5	$90,433,000	Stifel Financial Corp.	St. Louis, Missouri	https://www.stifelbank.com
6	$82,398,000	Huntington Bancshares Inc.	Columbus, Ohio	https://www.huntington.com
7	$72,000,000	Morgan Stanley	New York, New York	https://www.morganstanley.com
8	$65,000,000	Synchrony Financial	Stamford, Connecticut	https://www.synchrony.com
9	$60,480,000	Discover Financial Services	Riverwoods, Illinois	https://www.discovercard.com
10	$51,715,000	Cullen/Frost Bankers Inc.	San Antonio, Texas	https://www.frostbank.com
11	$51,059,000	UBS Americas Holding LLC	New York, New York	https://www.ubs.com/us/en.html
12	$50,000,000	Wells Fargo & Company	San Francisco, California	https://www.wellsfargo.com
13	$48,511,000	Trustmark Corp.	Jackson, Mississippi	https://www.trustmark.com/
14	$46,702,000	M&T Bank Corp.	Buffalo, New York	https://www.mtb.com
15	$39,000,000	Popular Inc.	San Juan, Puerto Rico	https://www.popular.com
16	$34,836,000	Tompkins Financial Corp.	Ithaca, New York	https://www.tompkinstrust.com
17	$34,357,000	Community Bank System Inc.	Dewitt, New York	https://www.communitybankna.com/
18	$26,066,000	F.N.B. Corp.	Greenville, Pennsylvania	https://www.fnb-online.com
19	$25,212,000	Fifth Third Bancorp	Cincinnati, Ohio	https://www.53.com
20	$25,026,000	Arvest Bank Group Inc.	Bentonville, Arkansas	https://www.arvest.com

About this report: With a few exceptions, the Federal Reserve Board requires only what it defines as "large" bank holding companies (i.e., BHCs with consolidated assets in excess of $1 billion) to file line item fee income like insurance brokerage. Ranking excludes several traditional life insurers that do not engage in significant banking activities. Source: Michael White's Bank Insurance Fee Income Report - 2022 Edition

Real Estate Strategy: How to Win in Today's Challenging Market

By Andrea Wells

The real estate insurance market is in a state of transition. Increased frequency and severity of natural catastrophe losses have taken their toll on the real estate property market. Add in losses due to civil unrest endured in 2020 and top that off with inflation and other economic challenges, the market sees even tougher conditions ahead, says Ryan Flanagan, senior vice president at Heffernan Insurance Brokers, based in Los Angeles.

Carriers in this space are paying out substantial claims today, which is leading to a market with fewer carriers and shrinking capacity, he said. Some newer markets that came into the real estate sector just two or three years ago are exiting this space now, while the markets that are still around are being even more picky today.

"They only want class A assets in class A locations," he said. They want to write only brand new apartment buildings in Beverly Hills, or Santa Monica, California, and not that 1970 building without a sprinkler system in Miami, he explained.

Flanagan is no stranger to helping the real estate industry strategize tough market conditions. Prior to joining the insurance industry, he worked as a real estate developer in Southern California and then as a real estate attorney for a large grocery store chain. Strategizing to solve problems around real estate transactions has been a common theme throughout his career, he said. But after nearly seven years as an insurance broker, today's insurance market conditions have become a big concern for real estate clientele, Flanagan says.

"They've got to put their deals together, they want their properties to cash flow, but insurance can be an impediment to that, especially in this market," he said, where in the past 30-60 days, insurance rates have skyrocketed. While insurers have cut capacity or left the property market altogether due to catastrophe related losses, other non-weather-related issues such as rising cost of materials and inflation are hitting his clients' bottom line.

"Everything is going up ... inflation, lumber costs, all that ... and so, when clients are going up for renewal, and their lenders are sticking their nose in, and saying, 'Hey, your building might have been $20 million last year, but we know it's probably going to cost $25 or $30 million now.' Well, naturally, rate on a $30 million

Condo Market Spotlight

The insurance market for condos has always had its challenges with limited appetite in the marketplace to begin with but the post-COVID environment has been especially challenging, according to Brian Davidian, executive vice president, casualty at RT Specialty LLC.

The overall property/casualty market continues to see hard market conditions. At the same time, carriers are seeing upticks in claim frequency and severity, including worker injury claims and construction defect lawsuits. "The frequency and severity of these claims and payouts are greater than ever before, forcing carriers to react in real time," Davidian said.

Challenging legal environments such as Florida and California add to the severity and frequency of claims on condo projects and drive up the cost for all parties involved. In addition, contractors are faced with material and supply shortages, ongoing labor shortages in construction, and project delays and restrictions. All of which has led to an even more difficult market for building and insuring condo projects nationwide, Davidian added.

The marketplace outlook for OCIP/CICP condo insurance is a very challenging nationwide but certain regions are more difficult, he added. "In Florida, for example, where there seems to be more high-rise condo construction going on than anywhere in the country, insuring an OCIP with adequate limits can be as high as 5% of costs," he said. "Compare that to 1% or lower five-plus years ago." He says carriers have cited soils issues, construction defect allegations and worker injury/action over claims as large drivers of claim activity for condo projects in Florida.

"In Illinois and California, there are some carriers who have stopped writing OCIPs/CCIPs all together, citing worker injury claims that would have traditionally been paid out by workers' comp," he said.

Despite all the challenges, Davidian says he's still having success insuring condo projects of all sizes but it does take longer

to put the programs together.

"Carriers are being more selective of the risks and putting more risk control and engineering behind their underwriting reviews with things like geotechnical reports and QA/QC programs being reviewed by third party experts the carriers retain," he noted.

He advises that agents and brokers come to the table with great submission information, risk controls, quality control and quality assurance plans. That will help push those deals to the top of the stack.

"And of course partnering with the right broker with expertise in the space always helps too," he said. IJ

building is just going to obviously increase the premium."

Flanagan says it's important to get ahead and figure out creative ways to minimize the impact for real estate clients in today's market.

"No insurance broker's going to have a secret weapon where they're decreasing costs, but a good insurance broker can not only prepare his client for what's going to happen, but put together special programs to alleviate some of the impact," he said.

Get as much information as possible, he advises. "The best job that an insurance broker can do for a client with assets that aren't the class As or not located in the best areas, is to get as much underwriting information as possible," he said. Also, instead of asking for loss runs of three to five years, get seven or even 10 years, he said. If those seven or 10 years paint a better picture for the underwriter, that's good, he added.

In regions hit hard by natural catastrophes, brokers need to be advisers to clients on risk management efforts that underwriters deem necessary.

"In terms of clients who have properties in weather prone areas, like Texas, Florida and even California, you can advise clients to weatherproof properties as much as possible," he said. Utilizing fire retardant, clearing brush, insulating piping, even retrofitting for earthquakes can help in the eyes of an underwriter. "Then, as an insurance broker I can say, 'Hey, my client is very diligent, they're very hands on, they're weatherproofing their properties.'"

Real estate is real estate. "You've got to be strategic with where you buy," he said. But even in difficult markets, real estate is an attractive investment vehicle. The real estate insurance market is kind of the same, he said. "You have to be strategic with how you advise your clients on insurance" in today's market, he said. "You can't just renew the same insurance policy year in and year out. You've got to sit down with your insured, face to face, and put together a game plan for the next 12 to 18 months, knowing that this market is probably not going to improve in that timeframe." IJ

In Global Claims Report, Allianz Notes Rising Business Interruption Costs

The number of contingent business interruption claims more than tripled in 2021 as a deep freeze in Texas shut down much of the state's power grid and a fire at a semi-conductor plant in Japan contributed to a global supply chain disruption, Allianz Global Corporate & Specialty said in its annual Global Claims Review.

The global insurer's report on corporate claims highlights the impact of macro issues such as inflation and cyber claims, and also a handful of micro trends that have had a big impact on claims costs, such as the growing use of industrial adhesives by manufacturers and poor quality steel produced in China.

AGCS said the COVID-19 pandemic cost insurers less than initially projected, but still had a $44 billion impact that ranked third in a list of costliest natural disasters, just behind Hurricane Katrina and the 9/11 terrorists attacks.

"Companies and their insurers have shown resilience to weather the loss impact of the pandemic, but the ongoing war in Ukraine, a spike in the cost and frequency of business interruption losses and the sustained elevated level of cyber claims are creating new challenges," stated AGCS Chief Claims Officer Thomas Sepp. "At the same time, the top two causes of claims, fires and natural hazards, remain significant loss drivers for companies."

Thomas Sepp

AGCS said fire and explosion are the top cause of loss, accounting for 21% of the value all claims. Natural catastrophes follow at 15%, faulty workmanship or maintenance with 9%, aviation collision or crash with 9%, machinery breakdown with 5%, defective product with 5%, shipping incidents with 3%, damaged goods with 3%, negligence or misadvise at 2% and water damage at 2%.

Business Interruption

Contingent business interruption was not listed as a separate cause of loss, but the insurer said it is a cause of concern. Business interruption losses have increased in each of the past five years and losses last year and the number of claims last year more than tripled from the previous three years.

Angela Sivilli

The "Texas Big Freeze" in February 2021 was the source of many of those claims. AGCS said businesses took several months to ramp up production after power outages caused by record freezing temperatures. Around the same time, a fire at a semi-conductor plant in Japan added to the growing shortage of microprocessors, "sending a ripple effect through global supply chains," the report says.

Cyber claims continue to be a significant cost driver, the report says. AGCS said it has handled an average of 1,000 cyber claims a year for the past two years, compared to fewer than 100 in 2016. "Claims frequency has begun to stabilize however, albeit at elevated levels," the report says.

AGCS said the directors and officers line is also experiencing elevated loss activity. While securities class action filings fell in 2021, the number of such claims is still above historical level and there are signs that the value of class-action settlements is increasing. The growth of special purpose acquisition companies, also called blank check companies, has generated D&O losses. In the meantime, plaintiff's attorneys have filed more than 10 derivative lawsuits in New York State courts on behalf of shareholders of companies that are domiciled outside the United States, pointing to heightened litigation risk.

"Claims severity has gone up," stated Angela Sivilli, co-head of the global practice group for commercial D&O and financial institution claims. "For example, shareholder derivative lawsuits typically result in small settlements or corporate therapeutics, like changes to the board. Now we see these cases settle for several hundreds of millions of dollars. We are also seeing larger settlements for cases in arbitration."

What's Next?

The report spotlights adhesives and quality issues as a claims issue to watch. AGCS said the growing use of industrial adhesives in electronics and car manufacturing has led to a hike in the cost of product liability and recall claims.

"As more manufacturers have reverted to the use of glue and industrial adhesives, we have noticed a significant increase in repair costs over the past 18 months," stat-

ed Birgit Vosper, head of the global practice group for general liability claims. "Some repairs are at least 25% more expensive, if not more, due to the use of adhesives."

Poor quality in construction is causing a similar spike in liability claims related to the quality of products manufactured in Asia. In particular, a number of construction projects have been delayed because Chinese steel failed to meet quality standards, the report says. Vosper said AGCS had a $300 million claim for a construction project in Germany where the steel from a supplier in China was unfit.

"This is an issue we see more and more often," Vosper said.

'Companies and their insurers have shown resilience to weather the loss impact of the pandemic, but the ongoing war in Ukraine, a spike in the cost and frequency of business interruption losses and the sustained elevated level of cyber claims are creating new challenges.'

Innovative designs, and new materials and methods of construction are fueling large professional liability claims against architects, engineers, developers and construction companies, according to the report.

The construction industry has seen large claims related to the use of external cladding on high-rise buildings, which has led to a number of fires, including the Grenfell Tower fire of 2017 in the UK, in which 72 people tragically lost their lives. Similar fires have occurred in the Middle East, Asia, Australia and Europe, leading to calls to remove unsafe cladding from residential buildings. Claims related to cladding are complex and include many parties, making it difficult to establish liability. The United Kingdom has proposed an extension of the limitation period for filing claims for defective work from six to 30 years. Similar measures have been introduced in Australia, the report says.

"The proposed changes to UK building law would extend the limitation period and possibly shift the burden of defective cladding claims to developers, which could initiate a domino effect on all other involved specialists in the construction project such as architects and engineers, leading to a second wave of cladding-related claims for the insurance industry," stated Diego Asset, head of the global practice group for professional indemnity claims.

The report is available to readers who enter their contact information at: https://www.agcs.allianz.com/news-and-insights/reports/claims-in-focus.html.

Kids More Likely to Be Hospitalized From Off-Road Motorcycles Than Quad-Bikes: Study

Motorcycles cause a far higher rate of injuries among children than quad bikes do, a study from UNSW Sydney and NeuRA has found, but quad bikes account for more serious individual injuries.

In a retrospective population study carried out by UNSW and its medical research affiliates NeuRA and The George Institute, the study authors examined all records of children aged 0-16 years admitted to NSW hospitals in the years 2001-2018 for injuries sustained in off-road motorcycle or quad-bike crashes.

[Editor's note: The study was conducted in New South Wales, Australia].

Published in the journal Injury Prevention, the research noted 6,624 crashes resulted in hospitalizations during this time, with 5,156 (78%) involving motorcycles (including motocross bikes, trail bikes and other off-road motorcycles) and 1468 (22%) involving quad-bikes.

When looking at the type of injuries sustained by the kids, there were clear differences between the two-wheeled and four-wheeled varieties. Motorcycle riders were more likely to have lower limb injuries, but less likely to have head, neck abdominal or thoracic injuries than quad-bike riders. Quad-bike riders had higher severity in injuries on average, with longer hospital stays.

Tragically, there were 10 fatalities over the study period – six from motorcycles and four from quad-bikes.

Lead author of the study, Dr. Chris Mulligan, is an orthopaedic doctor at Sydney Children's Hospital and affiliated researcher with UNSW Medicine & Health and NeuRA. He said he and his fellow researchers wanted to measure and distinguish the differences between off-road quad-bike and motorcycle injuries among children – something that had never been done before at the population level.

"Our findings support the policy changes over the last 10 years with regards to quad-bikes after various coronial inquests and media attention, but the high number of hospitalizations we saw indicates a need for more attention to motorcycles too," Dr. Mulligan said.

Focus on Two-Wheelers

As a practicing clinician, Dr Mulligan has seen his fair share of children presenting with serious injuries from both motorcycles and quad-bikes. With almost four times as many hospitalizations from motorcycle injuries than quad-bikes, he and his fellow researchers call for a greater focus of injury prevention for two-wheeled riders.

"We know that over the last 10 years there's been a lot of research particularly into the vehicle risk factors in quad-bikes," Dr Mulligan said.

"A lot of good work has been done at UNSW in relation to the stability testing and other vehicle-based design modifications of quad-bikes, but we have not had the same level of research done for two-wheeled bikes.

"While best practice advice for quad-bikes is to not recommend their use by children under 16, this may not be practical for motorbikes. More efforts are needed to find ways to minimize risks to children using motorbikes recreationally or on family farms."

More Data Needed

But could it be that there are more motorcycle injuries because there are more motorbikes? UNSW Health & Medicine's Associate Professor Julie Brown, who is joint director of the Transurban

Road Safety Centre at NeuRA, said while we don't know with certainty, it is a reasonable assumption.

"It is likely that more children use motorcycles and this is why we see more hospitalizations among children using them. The popularity of these vehicles over quad bikes also indicates a need to find ways to minimize the harms associated with this activity," she said.

'When looking at the type of injuries sustained by the kids, there were clear differences between the two-wheeled and four-wheeled varieties.'

"To understand this better, we'd need to know how many vehicles there are in circulation. And because both off-road motorcycles and quad bikes are unregistered, and ridden off public roads, it's not possible to know how many children are riding and for how long, and over what time period."

This will be the subject of a further study.

"We want to engage with industry and other groups and get access to sales data, which would enable us to define what the baseline level of exposure to these vehicles is and what the risk factors are.

"Working co-operatively with young riders and their families, riding organizations, farming groups and industry bodies will be critical in developing effective and acceptable injury prevention measures," Associate Professor Brown said. IJ

Assaults with Paintball Guns Cause More Serious Eye Injuries Than Previously Known, Study Finds

University of Chicago Medicine researchers reviewing two years of data on assaults with paintball guns found more patients than expected suffered vision-threatening emergencies after being struck in the eye, with several experiencing a rupture of the eyeball or even permanent blindness.

"Many of these patients had devastating outcomes, such as irreversible vision loss," said lead author Shivam Amin, MD, a second-year resident in the Department of Ophthalmology and Visual Science at the University of Chicago Medicine. "Some people may view paintball guns as harmless toys, but they can cause serious harm when used in an unsupervised setting, especially when people use them as an assault weapon and aim for the head."

The research, published online May 17 in the American Journal of Ophthalmology, is the first time patients have been studied for eye injuries caused by paintball guns used as assault weapons with the intent to cause harm. The team sought to better understand how dangerous paintball guns are in these unregulated situations.

The researchers looked at 20 patients with eye injuries due to paintball gun assaults during a two-year period from January 2020 to December 2021. At the time, a rash of paintball gun assaults had been occurring in Chicago.

"In fact, we had eight injuries on one weekend," said senior author Hassan Shah, MD, associate professor of Ophthalmology and UChicago Medicine oculoplastic surgeon. "There was an unusually high number of very severe injuries where the eye actually burst open."

Twelve patients needed a surgical intervention. Six patients suffered what's known as a ruptured globe, where the eyeball rips open and requires emergency surgery to stitch it back together. Three of those patients eventually needed an evisceration, in which doctors replace the insides of the eye with silicone. Researchers reported the highest rate of ruptured globes (30%) among all studies to date that included at least five or more patients.

This is significantly higher than the 7% rate the team found when combining several different groups of studies that did not look specifically at paintball gun assaults.

"Some of these patients had multiple surgeries, made multiple visits to see us in our clinic, and experienced a significant physical, mental and emotional toll associated with the disruption in their quality and loss of their vision," said Amin.

Five patients were left blind in one eye.

Unlike firearms, which use gun powder to propel a bullet out of a gun's barrel, paintball guns use compressed gas to fire a spherical gelatin capsule filled with paint. The guns can be mechanically or electrically powered; depending on the gun used, paintballs can travel up to 300 feet per second and have a maximum range of approximately 120 feet.

Because paintballs are small, relatively heavy – at roughly 3.5 grams – and do not cause an exit wound, their force upon impact is entirely released over a small surface area.

"Ocular injuries from drive-by paintball shootings" was written by Shivam Amin, MD, Valerie Otti, MS4, Asim Farooq, MD, and Hassan Shah, MD, of the University of Chicago. IJ

My New Markets

Investor Property Program

Market Detail: ISC (Integrated Specialty Coverages) offers its Investor Property Program (IPP), designed for real estate investors owning multiple properties. By eliminating the hassle and extra cost of insuring each property individually, the program simplifies their insurance into one convenient master policy.
Available Limits: Not disclosed
Carrier: Non-admitted
States: Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming
Contact: Allison Leider, allison@iscmga.com, 866-716-7242

Workers' Compensation for All Height Exposure Risks

Market Detail: Work Comp Now has specialized A-rated markets for any height hazard-related risks. Quotes are available in minutes. No agency appointment is required to obtain a quote. Pay-as-you-go and deductible programs are available. Top commissions.
Available Limits: Not disclosed
Carrier: Admitted
States: All 50 states plus District of Columbia
Contact: Ralph Mencia, ralph@wcinsnow.com, 904-224-1061

Real Estate Appraisers Errors and Omissions (E&O)

Market Detail: RPS Signature Programs (RPS) offers an errors and omissions (E&O) product designed for individual residential, commercial real estate appraisers featuring a quick and easy rate, quote and bind online process.
Available Limits: Up to $1 million each claim and $2 million aggregate
Carrier: General Star National Insurance Company, Admitted, rated A++ (Superior) by A.M. Best
States: All 50 states plus District of Columbia
Contact: Adrienne Woodhull, Adrienne_Woodhull@rpsins.com, 908-685-7103

Animal Clubs, Associations & Special Events

Market Detail: Equisure, part of the Amwins Underwriting division, offers a customized, niche insurance product for animal clubs, associations and events. Low minimum premium ($500). Eligible types of accounts include polo clubs; dog clubs; multi-state clubs competing at different locations; breed registries; competitive trail riding groups; associations needing member benefits (specific to breed or discipline); collegiate groups; vaulting; English/Western shows (one day or multi-day sanctioned and non-sanctioned shows). Lines of coverage available: general liability; professional liability (options); medical payments.
Available Limits: Aggregate limits up to $4 million
Carrier: Non-admitted, rated A by A.M. Best
States: All 50 states plus District of Columbia
Contact: Diane Lesher, diane.lesher@amwins.com, 303-614-6961

Trucking and Transportation Workers' Comp

Market Detail: PMC Insurance Group offers workers' compensation for trucking and transportation. Program features small and large deductibles; guaranteed cost; PMC pay-as-you-go with 0% down; risk management services with claims advisory; PMC discounts for background checks and drug testing; owner/operator coverage. Target accounts include waste hauling; trucking - short and long haul; parcel and package delivery; mail or parcel - US Postal Service; parcel or packages - home delivery from retail stores; school and charter bus operators; trucking mechanics and garage employees; oil and gas dealers; limos/black car services; non-emergency transportation.

Available Limits: Employers liability limit up to $2 million
Carrier: Admitted, rated A- by AM Best
States: All states plus District of Columbia
Contact: Bob Barton, rbarton@pmcinsurance.com,781-449-7744

Long Haul New Ventures

Market Details: Park Wood Managers LLC offers long haul new ventures auto liability coverage. Program highlights include online agent rater; new ventures; long haul trucking; owner operators; for-hire trucking; prompt handling of state and federal filings. Eligible risks: new ventures up to 20 units; flatbed freight; dry van; refrigerated goods operations brand new in business. All drivers must have Class A CDL for two full years prior to the effective date of coverage. All drivers must have acceptable MVRs. Appointment required.
Available Limits: Commercial auto liability up to $1,000,000 CSL
Carrier: Park Wood Managers LLC, non-admitted
States: Alabama, Alaska, Arizona, Arkansas, California, Colorado, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Mississippi, Missouri, Nevada, New Jersey, New Mexico, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Virginia, Washington, West Virginia, Wisconsin
Contact: Dan Mills, dan.mills@parkwoodmanagers.com, 214-612-7890 IJ

Information Job Applicants Are Reluctant to Share During an Interview

By Mary Newgard

You are competing with another agency for the same candidate. What makes the difference between you winning or losing out on the hire? The answer for me is an exceptional interview process. 2021 taught us that the saying "the early bird gets the worm" is 100% true.

Insurance organizations with efficient hiring processes more successfully hire top talent. This starts with gathering critical information that candidates are often reluctant to share as early as possible.

Below are my suggestions for how to phrase interview questions to collect the information you need.

1. Compensation

It's a no brainer and yet over 50% of the time when hiring managers arrive at the offer stage, they still have not asked the candidate for their compensation expectation.

Ask the question: "What is your 'easy yes' offer?" Now, applicants can envision the offer letter and help you fill in the details. Ask for salary, bonus (incentive and signing), PTO, benefits, additional perks, T&E, home office equipment and start date.

2. Separation Details

With so much acquisition activity in the market, most agency executives and experienced producers are bound by employment contracts.

Ask the question: "Did you sign an employment agreement or non-compete?" Request a copy to read through the terms, earn out details and payback clauses.

3. Relocation

The person appears to be a local candidate, but what if two, three or five years down the road they want to relocate? This applies to candidates of all ages, so you cannot stereotype based on total career experience.

Ask the question: "At any point do you think relocation is in your future?" Then, go on to explain what your policies and support are for employees through transfers, flexible schedules, telecommuting or remote/work-from-home.

4. Fear of Change

A candidate willing to interview and a candidate ready to make a job change are two totally different people. Due to the prevalence of counteroffers and reneges, you need to know the applicant's appetite for risk.

Ask the question: "Do you think you're truly ready to leave your current employer?" Then, relate to the applicant on a personal level. We've all gone through job changes. Take off your hiring manager hat and become a counselor/advisor on successfully navigating a career change.

5. Less Responsibility

When applicants say they want to find a job with less responsibility, a lot of hiring managers think the person doesn't want to work hard. That's the wrong assumption. Scaling back and finding more work/life balance are legitimate reasons why people start a job search.

Ask the question: "Tell me about your ideal role." Less responsibility could mean a person is looking to leave management but would be a strong individual contributor. It could mean an account manager tried the AE role but really doesn't think it suits them. They might be a dependent caregiver who needs flexible hours. No matter the situation, highlight how your company customizes roles and career opportunities.

6. The Family Factor

Career moves are a family affair. At a minimum candidates rely on family members as trusted advisors. More common is the impact their career has on their spouse's job, the children's education, mortgages, benefits, etc.

Ask the question: "Have you taken time to discuss your career goals with family and friends?" Their answer becomes an opportunity for you to: a) Live out your values as a family-first culture; b) Talk about those influencers' fears and objections; and c) Provide solutions to help with the transition including job opportunities for their partner or timing the move with the school year.

7. Job Instability

Employment situations are fluid and change during the interview process. Often this is outside the applicant's control.

Ask the question: "Remind me again why you are considering a new job opportunity." This question will draw out answers related to employment status including RIF/Reorg, termination, 1099/temp instability or pending M&A. You can use this to your advantage when reinforcing why it's a smart choice to join your company. IJ

Newgard is partner and senior search consultant for Capstone Search Group, a national recruiting firm dedicated to the insurance industry. Email: asktherecruiter@csgrecruiting.com.

Logic & Language and Forms & Facts
Do Truck Drivers Need CGL Coverage?

By Bill Wilson

During my 17-year stint at the Big "I" national association, I received tens of thousands of coverage questions from member agents. One of the most common questions was whether someone needed [insert type of policy here] insurance for certain activities. One that came up on multiple occasions was whether someone with primarily an auto exposure also needed CGL coverage. These questions ranged from concrete and dump trucks to long-haul truckers.

First, virtually all businesses need both CGL and auto coverage, the latter even if the business does not own any vehicles.

Second, not all "trucks" are autos all of the time – some are autos while being driven on public roads, but "mobile equipment," as defined by most CGL policies, while being operated at a job site. Space in this article does not allow a detailed exploration of what is or isn't "mobile equipment."

This issue came up again recently when a friend's son who is a long-haul trucker asked about an agent's recommendation that he needs CGL coverage. Specifically, he wanted to know why he should buy CGL coverage, with specific examples of when this coverage might be needed. In the event you should get a similar question, let me recant some of the advice given to agents going back at least 10 years.

The first potential CGL exposure that comes to mind for trucks making deliveries is the loading/unloading exposure. If we're talking about the ISO Business Auto Policy (BAP) and CGL policy, loading/unloading by hand, hand truck, or mechanical device attached to the vehicle is normally covered by the BAP, not the CGL policy. The CGL policy should cover loading/unloading, for example, by use of a lift truck.

This brings up a second point, in that the ISO BAP and CGL forms are designed to work together to minimize coverage gaps involving vehicles. Over the years, I've had dozens of claims in which auto and CGL coverages were split between carriers or under ISO vs. non-ISO forms.

In one case, workers unloading furniture from a truck into a home did damage to sheetrock walls and an expensive tiled floor. The ISO CGL policy was written through an independent agency insurer and the auto was written through a captive agency insurer. Because the furniture was being unloaded by hand from the truck, the ISO CGL policy did not cover the loss, but an ISO BAP would cover the damage. However, the non-ISO auto policy language was different from the ISO BAP and that carrier denied the claim.

The moral of the story is to place both BAP and CGL coverages with the same carrier, preferably through the same agent. This holds true for many policies – use the professional who is familiar with the entire account and the forms being used and otherwise available.

But, back to the issue at hand, what are some other examples of where a CGL policy might be needed instead of an auto policy?

A critically important exposure to remember is that the ISO BAP does not cover completed operations. Returning momentarily to the loading/unloading situation, I was involved in a claim where property was unloaded from a truck and stacked on a loading dock. One stack tipped over and severely injured a warehouse worker. That is not an auto exposure under most policies, specifically the ISO BAP. It's a CGL exposure.

In another claim, fumes or odors from the cargo delivered by a trucker caused several warehouse workers to become ill, along with contaminating adjacent property. This six-figure claim was covered under a limited pollution coverage endorsement attached to the trucker's CGL policy.

While I don't like "general rules," one that might apply is, if the truck operator EVER leaves his or her vehicle, CGL coverage may come in handy. Claims filed under CGL (and other) policies of trucking companies range from trips and falls at truck stops to injuries sustained by third parties in bar fights and to damage to hotel properties with overnight stays.

Does a truck driver ever enter a premises to sign paperwork? Any business activity not directly arising from the ownership, maintenance, use, or loading/unloading of a vehicle is likely not covered under an auto policy.

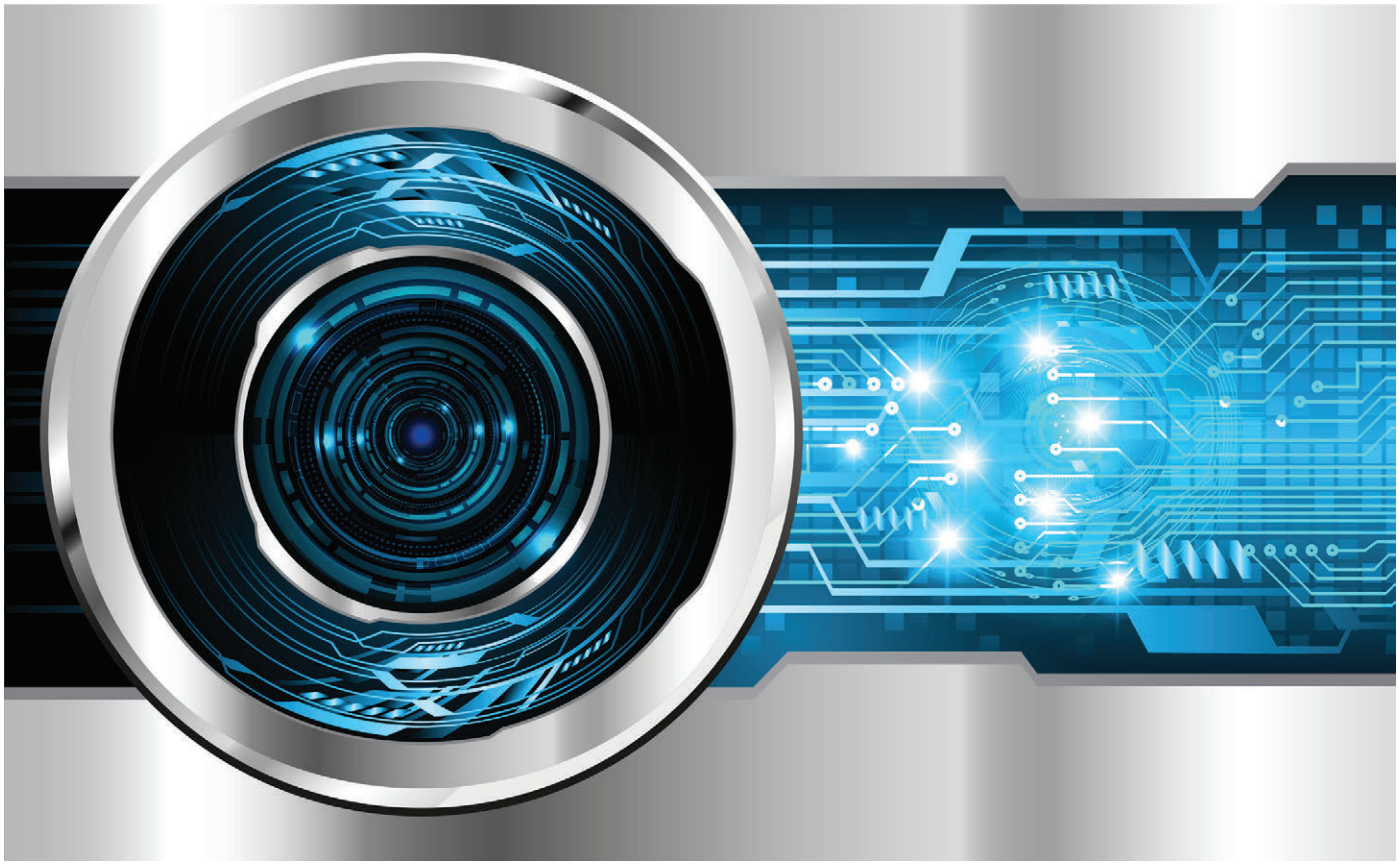
Other examples include:

- If the trucker or trucking company has premises open to third parties, there is a CGL exposure. Erroneous delivery of products is often covered via CGL endorsements. Damage to property being transported will usually not be covered by an auto policy (or a CGL policy for that matter). Delivery problems may lead to heated arguments that could involve slander or libel.
- A trucker may assist another owner/operator with a repair or sell a spare part or tire to another party. A bodily injury claim could arise from a driver's use of force to protect property from theft. In one case, a driver's dog bit a third party at a truck stop – that may or may not be covered by the auto policy, depending on the jurisdiction.
- A contractual liability exposure may arise from a lease, key stop agreement, etc. that is not covered by the auto policy. There could be allegations involving negligent hiring that aren't covered by the auto policy but might be under the CGL or other form. And the list goes on.

According to media accounts, the trucking industry is short 80,000 to 100,000 drivers. If you haven't already, you may be receiving more inquiries from prospects engaging in this industry. Between the COVID pandemic and the increase in online shopping, we've seen a dramatic increase in the number of drivers needed and increased exposure in both commercial and personal auto fields. These individuals potentially have many exposures beyond the use of the auto itself. IJ

Wilson, CPCU, ARM, AIM, AAM is the founder and CEO of InsuranceCommentary.com and the author of six books, including "When Words Collide…Resolving Insurance Coverage and Claims Disputes." He can be reached at Bill@InsuranceCommentary.com.

Solving the Insurers' Red Queen Dilemma



By Barry Rabkin

"'Well, in our country,' said Alice, still panting a little, 'you'd generally get to somewhere else — if you ran very fast for a long time, as we've been doing.' 'A slow sort of country!' said the Queen. 'Now, here, you see, it takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast as that!'"

— Through the Looking Glass, by Lewis Carroll

A Looking Glass World Is the New Reality for Insurers

The staid, seemingly straightforward, terrestrial-based orderly insurance marketplaces of decades past are, indeed, decades past. Insurers are finding themselves now operating in their own Looking Glass world continually reshaped by a variety of interdependent customer, industry, and technology forces, including:

- Customers shifting from a "have to" work from home during the pandemic to a "want to" work from home after the pandemic. This shift amplifies the digital divide problem of some customers not having access to wireless at all or some customers not having access to 4G or the emerging 5G wireless connections.
- The expansion of voice technologies to fulfill a variety of searching, sharing, streaming, and shopping objectives across a widening number of industries. This accelerates insurance customers' expectations to use their own voice to conduct different aspects of insurance commerce.
- Insurance startups repeatably crying to the heavens they are not mere insurance companies but in fact that they are technology companies when the cold hard truth is that no technology transforms an insurance firm into any type of technology firm. (We'll ignore the inconvenient truth that it is illegal for any person or company to purchase insurance from a non-insurance company.) However, this relentless screeching might cause incumbent insurers to accelerate deployment of new(er) technologies before the incumbent firms want or to partner with or acquire one or more of the startup insurers.
- Emergence of new technologies such as the growing suite of immersion technologies (e.g., augmented reality, virtual reality, and most currently the Metaverse but where or where we ask are the holograms, Obi-Wan Kenobi?); the stream of AI applications including machine learning or facial/sound/visual recognition; or uses

of edge computing for Internet of Things (including drones, automated vehicles, or other, robotics). This constant yammering for insurance firms' limited attention and more limited budgets could strain incumbent insurers' abilities to manage their current book of business or require existing personal or commercial lines customers to conduct insurance commerce in a manner they are not ready for or want.

What Exactly Is the Insurers' Red Queen Dilemma?

The insurers' Red Queen Dilemma has come about because they are living in this Looking Glass world. Specifically, the R.Q. Dilemma is that insurers are doing all the running they can to keep in the same place but that amount of running is insufficient to be successful in the new marketplace.

Realities and Hurdles Blocking Resolution of the Red Queen Dilemma

The answer to resolving the R.Q. Dilemma is obviously to "run at least twice as fast as that." Obvious, but wrong. That course of action is as incorrect as advising an insurance company to invest in making existing processes that should no longer exist more effective or efficient.

Before discussing some possible solutions to resolving the Dilemma, I want to consider three realities and three hurdles that block insurers from any resolution. The realities are baked into the property/casualty insurance industry while the hurdles can be managed by individual insurance companies.

The three realities which are bedrock P/C industry characteristics are: Regardless of how the marketplace changes, insurance companies must always strive to resolve their primary challenge: profitably managing or mitigating risk according to the metrics of the insurance lines of business the firm conducts commerce. P/C insurers do not want every prospect as a client. P/C insurers do not want to keep every existing client.

The three hurdles that are manageable (i.e., changed to some degree) are a property/casualty insurer's:

- Dynamically changing risk appetite, which shapes the insurance coverage the insurer is willing to offer (at a moment in time).
- Underwriting procedures that drive the time, and other human and technology resources, it takes to complete a policy application process
- Fraud algorithms, and an insurer's philosophy of using them to trigger SIU involvement, which drives the time, and other human and technology resources, it takes to adjudicate and resolve a claim.

Resolving the Insurance Red Queen Dilemma

My advice for insurers to resolve the R.Q. Dilemma, taking the realities and hurdles into account, is: Make haste, but carefully and profitably.

Specifically, insurance carriers can start to resolve the Red Queen Dilemma by, in part, deploying technology applications to support the current marketplace and simultaneously prepare for the future marketplace (always keeping in mind that not every existing or target client will want to conduct commerce using whatever new shiny technology toy pops up).

This will require insurance firms to deploy applications that customers are familiar with but that simultaneously improve the effectiveness and efficiency of the insurance company's operations.

In the Looking Glass world, this means insurance carriers should consider:

- Creating and updating a risk landscape several times annually, as well as identifying and updating the risks (or types of risks) the firm will cover in some manner;
- Creating and frequently updating a technology map with associated applications for each technology (e.g., AI is a technology but not an application itself, but actually an umbrella term for a growing portfolio of applications such as machine learning, voice recognition, and natural language processing);
- Determining the skills, capabilities, and experience required of business and technology professionals to pilot, deploy, and maintain the stream of enhanced or new technologies and their associated applications;
- Using a holistic framework of the customer journey initiatives to manage customer experience;
- Using virtual assistants to service customers, agents, and insurance professionals in the home office and field offices;
- Using video solutions to onboard and service customers and agents;
- Using mobile, IP-enabled, cloud-accessible communications and collaboration solutions to strengthen product development;
- Deploying new go-to-market solutions such as creating or participating in digital commerce platforms, whether used for internal purposes (i.e., product development), customer-facing purposes (i.e., helping producers find coverage for commercial lines clients more effectively), or decision-making-focused collaborative initiatives with risk managers of commercial P/C insurance clients.

These eight actions, at a minimum, should enable insurers to strengthen their ability to more quickly target and meet customer expectations, monitor the changing risk landscape, alter the firm's risk appetite as desired, and develop new products on a timelier basis.

In effect, they enable an insurance company not to run faster but to be smarter as they run faster. IJ

Rabkin is an insurance industry author and commentator with nearly four decades of experience and more than 20 years of that as an insurance industry analyst. This is part of a series of articles influenced by and/or excerpted from his book titled "From Stone Tablets to Satellites: The Continued Intimate but Awkward Relationship Between the Insurance Industry and Technology." The book, published in June by Wells Media Group, is available at: www.ijacademy.com.

The Evolution of Insurance Agencies

To paraphrase Mark Twain – reports of the demise of insurance agencies have been greatly exaggerated.

The local agency has been the backbone of the industry and the target of outside forces that have been trying to eliminate or usurp the work role handled by the agency and staff.

Bt Catherine Oak and

Bill Schoeffler

Sure, the insurance distribution model is not optimized, but overall, there is no better approach based on the existing industry structure. These outside forces are leading to the pruning of ineffective processes and improvements to effective methods. The local agency is still standing and evolving to stay relevant and competitive.

There are several major trends that are impacting the insurance industry.

These include agency consolidation, ease of starting a new business, the age gap, and insurtech and artificial intelligence. The first three trends will re-shape the existing industry and the agency business model and gently morph it into a revised structure. However, proponents believe that insurtech and artificial intelligence are disruptors that could totally change the way business is done.

Agency Consolidation

Big brokers have been buying smaller agencies for some time. Some require the agency to adopt a uniform business model, whereas other buyers let the agencies run semi-independently. Either way, more and more agencies have professional management, access to sophisticated tools and services, and connections to a national presence. This trend tracks with consumer expectations to have access to an organization that has broad support but a personalized approach.

Agency consolidation does create formidable competition for small independent agencies. Those still running their own agency need to focus on personal relationships and create ways to service accounts that make them competitive against larger firms. Unfortunately, the small local agency is less competitive with the larger and sophisticated accounts, which boxes them into working with smaller commercial accounts and personal lines.

New Agencies

Today, the ability to start an agency is as easy as it has ever been due to various

options that did not exist 50 years ago. An entrepreneur today can start a new agency and access a wide variety of markets through aggregators, networks/clusters, or similar venues.

Access to good standard markets makes the firm viable right away. In the past, a new agency would have to broker business through another agency until they could get enough volume to have their own contract.

Aside from market access, some of these networks, clusters and franchises offer various types of support and different levels of involvement. They can create the benefits of a large national broker while allowing for independent ownership and control over the agency. Some of these organizations offer back-office support, such as accounting, customer service staff, and agency automation systems. Some networks provide risk management services and other tools that allow the smaller agencies to compete on a higher level.

Also important is that clusters, networks, aggregators and franchises are becoming an incubator for new agencies. In some cases, this could be one producer that has all the back-office support outsourced so he/she can focus on sales.

Age Gap

The third trend is an issue faced by all businesses — it is a demographic population gap. Baby boomers have and continue to retire. The first boomers turned 65 in 2011; 10,000 boomers turn 65 every day. The youngest boomers are now about 60.

Millennials are now all in the workforce with Generation Z just entering. The issue is that there is a growing population gap because the generation in between boomers and millennials — generation X — is smaller than both the baby boomers and millennials groups. So, people in their 60s will be replaced by people in their 20s and 30s, because there are fewer people in their late 40s and 50s.

This age gap means an experience gap. The 25-year-plus seasoned producer or manager will be replaced by a person with less than 10 years of experience. The skills and efficiencies built by experience will be lost, while the younger generation comes up to speed.

Insurtech

Finally, there is insurtech, which is the 800-pound gorilla of these trends. Insurtech is the umbrella term now used to cover the usage of technology in the insurance industry.

This trend is a wild card because all the possibilities are truly unknown at this point. However, it looks like it will have a huge impact in the future.

For example, the wide use of self-driving cars is approaching. These cars are expected to be much safer due to technology, and the liability related to driving is expected to be reduced. Also, because the "driver" is really a passenger with no control, the liability would shift from the car owner to the car manufacturer. If so, the liability portion of personal lines auto policies will be a thing of the past.

This shifting of liability will repeat with other equipment and devices that we use in our daily lives, because those devices will have some sort of technology built in that can monitor performance, how it is used, resolve problems, evaluate surroundings, etc.

Conclusion

For insurance agencies, most likely the next 10 years will be a gentle evolution into a new form. This will be a result of the first three trends as the primary drivers. The number of medium-sized agencies will decrease and larger firms will control much more business. However, the next generation will see the creation of very small and nimble agencies. Basically, it will be salespeople who outsource the service and back-office work. In the long run, the role and even the existence of insurance agencies are very difficult to predict due to the role of technology. IJ

Oak is the founder of the consulting firm, Oak & Associates, based in Northern California and Central Oregon. Schoeffler is an associate of the firm. Oak & Associates specializes in financial and management consulting for independent insurance agencies, including valuations, mergers acquisitions, sales and marketing planning as well as perpetuation planning. Phone: 707-935-6565. Email: catoak@gmail.com.

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Closing Quote

The Rising Value of Flexibility in Life, Work and AI

By Heather H. Wilson

Innovation calls upon us to challenge existing paradigms.

Women in technology understand this all too well. Many of us have stepped into roles that were traditionally dominated by men. We've had to swim upstream to establish our bona fides.

Personally, I'm proud to have achieved a host of 'firsts' in my career, and today, I'm surrounded by creative thinkers who are applying new technology to approach old problems differently. In my world, challenging existing paradigms is par for the course.

So many of our paradigms are built around all-or-nothing propositions that simply don't work well in the real world. Consider the old nine-to-five work day, for example. That operating model was already in decline well before COVID-19 ever appeared on the scene, but the pandemic shifted that transition into high gear.

It broke the existing way of thinking. Almost overnight, remote work became the norm.

Along with that shift in location came a shift in timing. Today's workday looks very different from the nine-to-five gig. Now it's eight-to-two, pick up the kids, a few more hours between four and six, then a late evening call with a customer in Australia, and a few emails before bedtime.

I call that "work-flex." In the old world, there was a kind of all-or-nothing approach to the business day. You were either in the office, or you weren't. Most organizations demanded a nine-to-five, Monday to Friday commitment. That made it a lot harder to respond to those inevitable little emergencies in life. But the world has changed, and technology has opened a lot of new doors. Mobile devices, remote connectivity, and collaboration tools have created a host of possibilities that never previously existed. It's up to creative thinkers to exploit these new tools in ways that can break apart existing paradigms and expand flexibility throughout our lives and in our business practices.

'We can bring a human touch to the workplace.'

As a CEO who is also a mom, work-flex is critical. My twin boys love to play sports, for example. Injuries happen sometimes. On several occasions, I've had the experience of sitting in an important sales meeting when that dreaded call comes in from the school. When those kinds of emergencies come up, my team can pick up the ball and run with it. We've prepared for that. In fact, our customers and prospects appreciate knowing that we're resilient – that we have a human side, and we have each other's backs. On one occasion, I even got a text from the prospect, checking to make sure my son was okay.

Work-flex manifests itself in work-life balance, in the roles we play in life, and in our approach to customers, employees, and relationships. For me, that extends to my role as a mom and a CEO. I call that my "mom-CEO-flex." This is all driven by relationships and trust. It's give and take. It's about having compassion for each other as a team. We plan for agility.

In virtually any domain, an all-or-nothing thought process inevitably creates artificial constraints. The strict nine-to-five paradigm shuts a lot of people out of the workforce. Flexibility offers a way out of that box. It opens the door to agility and resiliency. As a CEO, I see this trend expanding into so many different areas. When you build in the flex component, you can reap tremendous benefits.

This plays out in the context of business initiatives, as well. At my company, CLARA Analytics, we encounter a lot of business leaders who start out believing that they need to choose between building their own AI system from scratch versus implementing a turnkey product that can't be tailored to fit their needs. That's a false dichotomy. The either/or, all-or-nothing approach simply doesn't work well when it comes to AI.

In fact, businesses can have the best of both worlds. They can leverage algorithms and datasets from an external vendor, but blend that with their own data and mold it to fit their unique strategies. That's AI-flex. It opens up new possibilities by dispensing with the false dichotomy of the traditional build-versus-buy debate.

When we step outside the confines of either/or thinking and embrace a 'both/and' mindset, we can achieve greater things. We can bring a human touch to the workplace. We can create value in ways that previously weren't thought possible. Whether it's work-flex, mom-CEO-flex, or AI-flex, it all starts with a willingness to look beyond existing paradigms, dispense with the either/or mentality, and embrace an approach that looks toward solutions instead.

Flex-oriented thinking is fundamentally angled toward an abundance mindset. It opens the door to innovative win-win scenarios that add value and choice. In a world that increasingly demands agility and resiliency, flex-thinking is a strategic asset. IJ

Wilson, CEO of CLARA Analytics, has more than a decade of executive experience in data, analytics, and artificial intelligence, including as global head of innovation and advanced technology at Kaiser Permanente and chief data officer of AIG. She currently sits on Equifax's board of directors.

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