

**BIG i** | IOWA

## Running an Agency in Today's Market

Clusters - Internal Purchase - Technology - Acquisitions & Mergers  
- Virtual Assistance

### 2023 Town Hall Meetings

**SPEAKER**

**Carey Wallace**

Agency Focus

**Free for  
Members  
ONLY**

Carey Wallace - founder and consultant of Agency Focus in South Carolina.

**Tuesday  
April 4**

9:00am - 12:00pm  
Kings Pointe  
1520 E Lakeshore Dr.  
Storm Lake, IA

**Wednesday  
April 5**

9:00am - 12:00pm  
Big I Office  
4000 Westown Parkway  
West Des Moines, IA

**Thursday  
April 6**

9:00am - 12:00pm  
Radisson Hotel  
1220 1st Avenue  
Coralville, IA

**NO CEC's**

**Register at: [www.iiaiowa.org](http://www.iiaiowa.org)**

Join us in April for our *Big "I" Town Hall Meetings* coming to a town near you. Carey Wallace will be our featured speaker at the events. Carey is the founder of [Agency Focus](#) in South Carolina and former staff member at the Big "I" of Ohio.

### Register Today for Inclusive Agency Training Series

The Big "I" Diversity Council is pleased to announce that registration for the four-part *Inclusive Agency Training Series* is now open and the courses will go live **March 15**.

While many agencies may desire to build a more diverse, equitable and



inclusive agency environment, it's hard for many leaders to know how and where to get started. Most of the DE&I training programs at our fingertips are not geared toward smaller businesses. Very few independent agencies have an HR department, much less a team of people that can devote time to exclusively work on their agency's DE&I business practices.

The Inclusive Agency Training Series is designed exclusively for you— independent agency leaders. Each of the four modules is available free and on demand, and is accessible both online or can be printed.

Training sessions include:

Module 1: Building Awareness of Diversity, Equity and Inclusion

Module 2: The Business Case for Diversity, Equity and Inclusion

Module 3: Understanding Blind Spots and Microaggressions

Module 4: The Inclusive Agency: Developing an Inclusive Workplace

Save your seat today—[sign up](#) now!



Plan to attend the Big “i” Young Agents Conference to be held in West Des Moines on May 3 & 4. Come join your agency peers from across the state and listen & learn from a great lineup of speakers. Please mark the dates on your calendars and be sure to watch for more information to come.

Each year our association’s 7 standing committees meet to discuss and brainstorm on how your association can best serve the needs of Iowa’s independent agents. For a full list of committees visit our [website](#) and get signed up today. This year, the committee meetings will be held virtual during the week of May 15th. Questions on committees or responsibilities contact Tom or Melissa at the association.





By now, you should have all received a letter from our office asking for your help by supporting our IIAIPAC and InsurPac (national). We have had a great response to date and wish to thank all of you for your contributions. For those of you waiting to contribute or putting it off until later, please consider the investment in your future and send your checks *today*.



You have been reading about it in every newsletter this year but this is a very important announcement for those of you thinking about upgrading your agency with a new computer system. The deadline for agencies to receive their purchase tax-free is December 31<sup>st</sup>, 2023. If you are going to purchase new computer equipment before the deadline you will find the exemption form on the Department of Revenue website or reach out to Tom at the association for a copy.



Spring is in the air which means a lot of things to different people including warmer weather, March Madness basketball tournament, and outdoor activities. Here at the Big "I" we have a different reason for anticipating spring as it will mark the beginning of our roof replacement which was damaged by the August, 19<sup>th</sup>, 2022 hail storm. If you come by our office you may notice a lot of construction going on but we think the new roof will be worth the wait.



## Insurance Day on the Hill

As you are aware, the Big "I" was unable to participate in the 2023 Insurance Day on the Hill due to a scheduling conflict with our Rural Agents Convention. In spite of that conflict, a group of independent agents from across the state made our way to the State Capitol on February 21<sup>st</sup> and met with all of our legislative leaders. The group had great discussions on issues important to all of us and we appreciate all those



who participated in the event. We are back on schedule for our normal insurance day on the hill next year on February 21<sup>st</sup>, 2024.

## Agency E&O Market Consistency

The professional liability marketplace is ever changing. Carriers enter and exit the marketplace, change rates, and shift their underwriting appetites and priorities. Inflation, reinsurance capacity and carrier financial strength also factor into an errors & omissions carrier's consistency.

Typically, the longer a carrier has been in the professional liability marketplace, the more stable it is when it comes to rates, coverage and deductible requirements. With longevity, a carrier can utilize its experience to properly price and underwrite the line of business to maintain profitability. As a result, the insured will experience fewer changes.

Longevity also impacts a carrier's ability to effectively handle claims. Carriers long active in agency E&O business have established strong relationships with their panel counsel to advise on the potential defense of a claim. Experienced claims adjusters are well-versed in handling insurance agents' professional liability claims, which typically will result in a more favorable outcome for the insured.

Many carriers offer a deductible waiver or reduction after they have been continuously insured with a carrier and remain loss free during that time. However, it isn't uncommon for a carrier to enter and then exit the marketplace within two to four years. In these situations, the insured would never reap the benefit of this coverage enhancement. Without longevity in the marketplace, the deductible waiver features could be meaningless.

Big "I" Professional Liability-endorsed provider Swiss Re Corporate Solutions checks all the stability boxes: Consistency in coverage; stable rates; flexible deductible options; and best-in-class claim service, with many Swiss Re adjusters also being attorneys.

We invite you to contact Brenda Kluger or Megan Kincy to receive a proposal and be part of the largest, most stable agency E&O program in the country.



Is this the year you will chose to participate in the Commitment to Community Marketing Reimbursement Program?

The 2022-2023 Commitment to Community Marketing Reimbursement

Program still has funds available! The program runs 8/15/22 - 9/1/23 and community involvement activities need take place in that time frame for reimbursement consideration.

Click [here](#) for program details. The maximum eligible reimbursement this year is \$1,000 with a total campaign budget of \$25,000. If you have questions if your event qualifies, submit your application/advertising mock ups or scripts to [Brenda@iiaaiowa.org](mailto:Brenda@iiaaiowa.org) for pre-approval. Please note that the following mandatory requirements are still in place:

- ALL event promotion must use Trusted Choice® logo or mention Trusted Choice® if doing a radio/television/podcast



- Trusted Choice® logo must be present on agency Websites and Facebook pages

We hope to see all funds used this year, so don't hesitate to contact us if you think you have an eligible event!



The Iowa Insurance Division reached out to the Big "I" to ask for our assistance in their 2023 Care 4 Kids Initiative. This will include 6 events across the state to participate in a forum for day care providers on what type of insurance they need and how to best obtain these coverages. As opposed to telling people to contact an independent agent in their area, this forum will consist of a group of panels helping in various ways to assist them in their business needs. These 6 events will all be held on Saturday mornings and kickoff in April. I have agreed to participate in these events and would certainly welcome assistance from any of you if you see a date/location that works for you. Please contact me directly at [Tom.omeara@iiaiaowa.org](mailto:Tom.omeara@iiaiaowa.org) or 515-402-4032 if you are willing/able to participate. The dates and locations are as follows:

April 22 – West Des Moines  
May 20 – Waterloo/Cedar Falls  
June 24 – Council Bluffs  
July 22 – Sioux City  
August 26 – Cedar Rapids  
September 23 - Davenport





**ENTER NOW**

### **Registration Open for the Big I Legislative Conference**

Registration for the 2023 Big "I" Legislative Conference is open! The early-bird discount registration deadline has been extended to Monday, March 13. The 5 top issues for discussion this year include:

- 1) Ensure state implementation of federal data privacy standards.
- 2) Maintain small business tax fairness and incentivize mitigation through tax credits.
- 3) Oppose the Federal Trade Commission (FTC) noncompete proposal.
- 4) Extend and reform the National Flood Insurance Program (NFIP).
- 5) Protect the Federal Crop Insurance Program (FCIP).

The *Big "I" Legislative Conference*, which will take place April 26-28 in Washington, D.C. This premier event for independent agents offers an opportunity for agents to speak to their federal legislators with a unified voice.

With a busy year ahead, the Big "I" is looking forward to having agents and brokers from across the country advocating on Capitol Hill. Join us in April to bring your message to the Capitol! Visit the dedicated *Legislative Conference webpage* to register, view more information about the Conference and see the full schedule of events.

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