



Our 2023 Rural Agents Conference was held January 25th & 26th at the Airport Holiday Inn. Nearly 300 agents and company representatives showed up and were treated to a host of excellent speakers including Jordan Montgomery who enlightened the audience with his uplifting life stories and inspiring message of overcoming obstacles and maintaining our life's goals and aspirations. Over 20 companies were on hand to host our annual agent hospitality suites and the turnout was excellent. If you missed the event, please keep in mind to join us next year at this great event.



BIG i
VIRTUAL UNIVERSITY

**NOW EXCLUSIVELY ON THE
ABEN PLATFORM!**

Check out the new look and lower pricing!


Agents & Brokers Education Network

WANT TO BE A LEADER?
GET INVOLVED & SHAPE THE FUTURE...

**IIAI
COMMITTEES
WANT YOU!**

Join a committee today
and become a volunteer!

DATE: TBD
**KEEP AN EYE OUT
FOR MORE DETAILS!**
MEETINGS HELD VIA ZOOM

VISIT WWW.IAIIOWA.ORG
CLICK ON COMMITTEE SLIDER

BIG i | IOWA



Each year IIAI utilizes our agent committee process to help plan, organize, recommend, formulate and brainstorm on how your Association can fulfill the needs of Iowa's independent agents. From developing our political positions to recommending education programs, those who step forward to serve help develop our collective future. Committee members are important leaders of the Association!

[Learn more!](#)

FTC Proposes National Ban of Noncompete Agreements

This week, the Big "I" and nearly 100 other trade associations urged the Federal Trade Commission (FTC) to extend the deadline for comments submitted in relation to *the agency's proposed ban on the use of most non-compete agreements*.

If implemented, the FTC's proposal would ban the use of most agreements and contractual terms that prevent an individual from accepting employment or operating a business after the conclusion of that person's employment with a particular employer. Agreements designed to block workers from securing employment elsewhere or starting a competing business within a particular geographic area or period of time after employment would largely be prohibited.

[Read more](#)



Congratulations and thank you to all PAC supporters in 2022. We are pleased to announce that Iowa reached and exceeded our 2022 InsurPac goal, but our work is not finished! You will be hearing from our office soon about donating in 2023 to both the IIAI/PAC

Reminder – If you read the last newsletter you learned that the legislature removed the sales tax exemption for

Both the House and Senate gaveled in on January 10, 2023 marking the start of our current legislative session. I will keep you all informed as issues important to our

and InsurPac. With issues such as the proposed Federal regulation banning the use of non-compete agreements in all states we must now, more than ever reach down and support our livelihoods.

insurance agencies/agents last legislative session. This exemption remains in effect through December 31, 2023 so you may purchase your computer systems tax free for the remainder of this year. You will need to fill out an exemption form and provide it to your retailer at the time of purchase. The forms can be found on the Iowa Department of Revenue website or you may contact Tom at the association for assistance.

members arise. Once again, the association will be represented up at the Capitol by Tom O'Meara, Larry Blixt, and Jake Ketzner. We are once again following many bills closely and make our presence known at the Capitol. Please feel free to reach out to any of us with questions

Attention Iowa Agents Licensed in California

Beginning January 1, 2023, a new law in California will require insurance producers licensed in the state of California to include their license number on emails. The law applies to almost every email, regardless of where the email is sent from or to, that involves an activity that requires an individual or agency to hold a license in that state. The license number needs to be in a font size no smaller than the largest of any street address, email address, or telephone number of the licensee included in the email. Further, the license number must appear adjacent to or on the line below the individual's name or title. If both an individual agent and an agency are referenced in the email, the license numbers of both must appear in the email. For more information about this requirement, review the notice released by the California Department of Insurance [here](#), as well as the guidance provided by the Independent Insurance Agents and Brokers of California [here](#).



WELCOME!

BIG "I" PROFESSIONAL LIABILITY
COMMERCIAL PRODUCER ONBOARDING GUIDE

WELCOME.

Whether you're a seasoned producer or just beginning your insurance career, welcome aboard. We developed some customized training videos that will help you as you begin working with your team and your clients. We feature **13 core videos critical to your onboarding process.** There are also several videos that are optional viewing as you begin to place more business income and workers compensation coverage.

The videos last between eight minutes and 30 minutes and provide insight into placing that type of coverage. Because agent's professional liability errors and omissions (E&O) is such a widespread problem for today's insurance professionals, we want to ensure you view the videos to help avoid an E&O situation. The critical knowledge from our "Big "I" expert will also help you gain technical coverage knowledge you will use throughout your insurance career.

Again, welcome aboard. We know that in any new position, you will feel a bit overwhelmed with competing priorities. We suggest you talk with your supervisor to set a reasonable timetable to complete these videos.

November 2022

Just a warning: Reading the key takeaways and handouts does not replace listening to the videos. Click the play icon to view the accompanying videos and the PDF icon to view the handouts.

Copyright © 2022 Independent Insurance Agents & Brokers of California. All rights reserved. No part of this document may be reproduced in any form without the prior written consent of IIAAB.

Producer Onboarding, Agency Procedures and More

The Big "I" Professional Liability program prides itself on its robust risk management program, designed to educate policyholders and to provide key information and tools to reduce agency errors & omissions exposure. As a service to all Big "I" members, the Big "I" Professional Liability team created two new materials to assist Big "I" member agencies.

The "*Commercial Producer Onboarding Guide*," a self-paced learning resource, provides an overview and learning path through 13 core prerecorded "Lightning Learning" risk management webinars. These webinars are essential tools for both new and seasoned commercial producers. The guide highlights typical commercial lines exposures that can create agency E&O claims and provides learning tools to avoid or minimize

risk.

The self-paced videos last between eight minutes and 30 minutes and provide insight on understanding and placing various types of commercial coverage. Key points accompany each video, along with a link to download each webinar's slide presentation. We selected topics based on common agency E&O claims managed by the Swiss Re claims team. We encourage agency leaders to require all commercial lines staff to complete the modules.

The "*Sample Agency Procedures Manual*" is a template designed for both personal and commercial lines agency workflow. It is critical that if you implement this manual, you customize it to your agency's procedures—and that once customized and implemented, you follow it. Failure to follow your written procedures and to update the manual when procedures change can result in a client alleging an E&O claim against your agency.

We recommend you begin by downloading the template document, then reading the general instructions for your agency's management team.

Access to both of these resources requires logging in with Big "I" membership credentials to download.

Learn more about Big "I" Professional Liability by connecting with your state association's dedicated *Big "I" Professional Liability program manager*.

Agency Hacking

We know from real data that independent agents (IAs) are a prime and focused target of cyber criminals. Over 12 percent of all breaches are now within the Financial sector, and this area of focus is only growing.

Further, the "bad actors" (hackers, cyber criminals) are thought to be working to track and collect the email addresses of insurance agency employees, and even targeting the IDs & passwords used by insurance agency employees on carrier portals. For example, if obtained, hackers could potentially use ID/password combos to access quoting applications for new auto policies, and also use application prefill to run quotes for a list of consumer names or their vehicles - thus allowing driver's license number to be obtained, among other personally identifiable information.

And increasingly, "phishing" e-mails are sent to employees and consumers using agency and insurance company email addresses and logos to collect additional information. Areas where your agency should be vigilant: Never respond to password reset requests you did not initiate - Note that most insurance companies do not send password reset requests without being prompted by the agency or policyholder. Immediately investigate unusual quote activity during non-office work hours – late-nights and weekends. Investigate incidents where large amounts of quotes attributable to a single employee ID have occurred within one day. Agency security training is crucial: Constantly evaluate emails that have links or attachments that were sent to you and do not appear to be legitimate. Bring these to the attention of the security coordinator within your office (never open to review).

For more background on IA cybercrime trends, potential cost & penalties, and a roadmap to most full protect your agency, use the free ACT Agency Security Cyber Guide. Please note that there are no known issues or problems regarding Big "I" Markets, we are sharing this industry information alert from our Big "I" Agency Council for Technology colleagues.



Win a Marketing Plan for Your Agency!

Enter now to win a free marketing plan for your agency that can help you set a clear direction for your 2023 marketing and sales efforts.

The winner will be guided through a 4-week consultation culminating with step-by-step action plan that is focused on growth.

ENTER NOW

5 Key Findings in from the Agency Universe Study 2022 - ACT Technology Summary

Over half (52%) of independent agencies have achieved significant improvement in agency efficiency through the use of new technology, up from 47% in 2020, according to the *“Agency Universe Study 2022 – ACT Technology Results Summary”* compiled by the Big “I” Agents Council for Technology (ACT).

ACT compiled results from the *Big “I” studies conducted in 2022*, including the Agency Universe Study, the Best Practices Study and the Market Share Report, to provide a focused look at the state of technology in the independent agency system.

“The Technology Summary reveals a number of key insights into the use and adoption of technology by our member agencies,” says Chris Cline, executive director, ACT. “Though we are still very much on the technology journey, the independent agency channel looks to be quite healthy.”

“It is an exciting time as agencies, carriers, and technology providers continue to work on solutions to drive overall efficiency, address compliance, enhance customer experience, and create net new capabilities for our industry,” Cline said. “ACT is excited to be a proactive part of these conversations.”

Key findings from the *“Agency Universe Study 2022 – ACT Technology Results Summary”* include:

1) Leveraging technology continues to increase. Agencies continue to leverage technology, with 2 in 3 using a comparative rater for personal lines. Yet, in the commercial lines market, less than 1 in 3 agencies use a comparative rater.

Additionally, 75% of agencies use agency management systems (AMS), with most AMS systems likely to be used for customer view and search. Almost all medium, large and jumbo agencies use an AMS. The percentage of respondents noting the importance of process functions being available in their AMS has gone up in every category for both personal and commercial lines.

2) Keeping up to date with technology is challenging. While digital marketing remains the most highly rated challenge cited by agencies, with 17% rating it as their No. 1 challenge, *keeping pace with technology changes* and cost of technology are rated third and fourth most challenging, with a combined 18% citing these issues as a top challenge.

3) Technology remains key to success. Half of agencies reported that insureds are just as open to receiving e-documents as paper documents, with 41% of agencies indicating they have seen significant cost savings due to the use of paperless communication options.

4) Emerging quoting channels for personal lines grow in usage. Nearly half (48%) of respondents indicated they are likely to offer customers online quoting facilities over the next two years for personal auto. A similar percentage (46%) indicated they will offer the same for homeowners coverage.

Currently, online quoting availability is still rare, ranging from 8% in commercial lines to 20% for personal auto, but it is notable that fillable form technology and applied programming interfaces (APIs) for carrier or customer relationship management systems (CRMs) are mentioned as solutions when online quoting is offered.

5) Cyber risks persist. While only 33% of agencies indicate that they have a written data security plan, down from 34% in 2020, 2 in 3 agencies see a need for their own cyber liability policy, which is on par with 2020 data.

To gain more insights into technology and the independent agency channel, read the full PDF version of the *ACT Technology Summary*.

To order a copy of the 2022 Agency Universe Study Management Summary, providing an overview of the highlights from the complete study, visit the *Big "I" Agency Universe Study webpage*.

Follow Us



[Unsubscribe nicole@iiaowa.org](#)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by nicole@iiaowa.org in collaboration
with



Try email marketing for free today!