

October 2024



The lineup is set for the 2024 Rural Agents Conference to be held January 24th & 25th at the Des Moines Airport Holiday Inn. As in years past, we will have plenty of great speakers led off by Iowa Insurance Commissioner, Doug Ommen on the state of the insurance industry in Iowa, continuing education credits (up to 9 available), and plenty of networking events. We will once again have our always popular company hospitality suites for your chance to visit with companies and vendors from all over the state. [Register today!](#)

Big "I" Legislation Proposed

With the 2024 Legislative session just around the corner, the Big "I" is proposing a bill that will increase the minimum state requirement for non-renewal of personal lines policies to 60 days from it's current requirement of 30 days. We are currently visiting with lawmakers explaining our position and reasons for the change request. We may need all of your help once session begins to contact your legislators and advocate for this change. We will keep everyone posted as to the status of the bill. Please contact Tom at the Big "I" with any questions.

Final Reminder – Tax Free Computers and Software



The clock is ticking on your chance to purchase tax-free computers for your insurance agency. The final day to make this purchase is December 31st, 2023. If you are thinking about purchasing a new system for your office, now is the time to make the purchase and save money on your tax.

Hard Market Toolkit

During a hard market, you can prove your value to clients, and improve retention, through consistent and thorough customer communication. Tell your customers why their premiums are rising and what they should expect at renewal time. Explain coverage changes or restrictions that may impact their exposure in terms they can understand. The new [Hard Market Toolkit](#) can help!

The Hard Market Toolkit includes:

- Expert Advice for Surviving a Hard Market from Savvy Independent Agents
- Talking Points for Clients
- Client Email Templates
- Frequently Asked Questions from Clients
- A General Communication Timeline to Keep Your Agency on Track
- Remarketing Strategy & Remarketing Standards Document (Fill-in Template)
- Renewal Process Outlines Personal Lines, Farm and Commercial Lines Renewal Forms
- Creative Assets to Help Your Agency Stand Out (Customizable Videos and Graphics)



Insurance Day on the Hill – 2024 (Date Correction)

The date is set for our annual Iowa Insurance Day on the Hill. This year's event will be held at the State Capitol on Wednesday, February 21st. All are welcome to attend this event for a chance to visit with your state legislators and talk with them about issues facing independent insurance agents in today's volatile marketplace. Watch for more details and information to be coming soon.

Congress Passes Short-Term Government Funding Bill

A short-term reauthorization of the National Flood Insurance Program through to Feb. 2, 2024, was included. The legislation also included an extension of the current

Farm Bill through to Sept. 30, 2024.

The U.S. Senate passed legislation that will fund the federal government into the new year. The bill was passed with a bipartisan vote of 87-11. Ten Republicans and one Democrat voted against it.

Earlier in the week, the U.S. House of Representatives passed the resolution in a 336-95 vote, which featured overwhelming Democrat support—209 in favor; 2 opposed—and much less Republican support—127 in favor; 93 opposed.

The resolution has been referred to as a "laddered" approach, which means it is a two-step CR and will fund some federal agencies through Jan. 19, 2024, and some through Feb. 2, 2024.

The legislation funds the Department of Transportation, Department of Housing and Urban Development, Department of Energy, Veterans Affairs Department, and Department of Agriculture through Jan.19, and funds all other federal programs, including the Department of Defense and many non-defense social programs, until Feb. 2.

A short-term reauthorization of the National Flood Insurance Program (NFIP) through Feb. 2 was included in the CR. The legislation also included an extension of the current Farm Bill through Sept. 30, 2024, giving Congress extra time to write a new five-year bill.

Congressional passage of the resolution avoids the threat of a government shutdown for the rest of this year and gives legislators time to negotiate annual spending bills. Twelve appropriations bills need to be passed by each chamber and then conferenced to reconcile differences, primarily on the overall spending levels.

While House Republicans remain deeply divided on fiscal policy, which has already derailed several of the appropriations bills in the House, the Senate is expected to complete their work on the bills more smoothly.

Jolly Holiday Lights Update

We let you know in an earlier publication that Make-A-Wish was forced to make a change to this year's Jolly Holiday Lights show. We have been fielding calls and messages from many of you inquiring about tickets to this year's event as we have provided in the past.



Unfortunately, due to a lease arrangement with Adventureland, the traditional Jolly Holiday Lights Show with a parade of vehicles through the fascinating array of holiday lights was cancelled. The event has switched its format to a "walk-thru" light tour at the shops of Altoona. Although the Big "I" is no longer a sponsor of the worthwhile event, we still made a contribution to Make A Wish on behalf of all of our members.

Tales From the Crop: Risk Management Webinar

Join Swiss Re Corporate Solutions and Big "I" Professional Liability for a risk management webinar focusing on protecting your crop customer. While this webinar

will not make you a crop producer, it will help in preventing errors & omissions claims while mitigating any claims that may occur.

All Big "I" members are invited to attend the complimentary new webinar, "*Tales From the Crop: What Happens When You Do That and Not This.*" This panel discussion, moderated by Annette Ardler, Swiss Re risk manager, includes Nathan Dulle, Swiss Re claims team leader; Janice Blanton, a Swiss Re claims specialist; and Casey Roberts, an industry educator and auditor.

This 45-minute conversation will cover not only claims statistics, but real-life horror stories from the field and best practices.

Choose from two sessions: Dec. 12 and Dec. 14, both at 2 p.m. ET. Both sessions are the same and no continuing education (CE) credit is offered. All Big "I" members and staff are welcome and encouraged to participate.

[Register for the free risk management webinar today.](#)

Hearing on Insurance Market Crisis

The U.S. House Financial Services Subcommittee on Housing and Insurance held a hearing entitled "The Factors Influencing the High Cost of Insurance for Consumers." The hearing, which was originally scheduled for October 24, focused on insurance markets, particularly recent developments that have led to higher costs and lower availability for property and casualty insurance. The Big "I" submitted written testimony that can be viewed [here](#).

The testimony highlights a variety of issues and concerns from an agent perspective and offers some potential solutions to alleviate pressure on the market. Those include fostering productive state regulatory environments, cracking down on lawsuit abuse, increasing risk mitigation efforts, considering a narrow federal reinsurance backstop, and increasing consumer transparency.

One of the main themes during the hearing was the importance of the state based regulatory system and affirming support for the McCarran-Ferguson Act. Several members of Congress voiced concerns about the Federal Insurance Office (FIO) and its attempt to become more activist under the current Administration. That activism was clearly on display this week as FIO [announced](#) it will move forward with a proposal to collect data from property insurers on climate risks. The hearing also examined H.R. 5535, the Insurance Data Protection Act, which would restrict the ability of FIO and other financial regulators from collecting data directly from insurance companies via subpoena.

Happy Holidays from the Big I



We here at the Big "I", Melissa, Brenda, Megan, Nicole, Angie, and Tom, would like to wish all of you a very Safe & Happy Holiday Season. Please all let us know if we can ever be of assistance to you in any way.

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