Insurance Networks meet in Tempe

The only organization that focuses on Insurance Agency Networks met last month in Tempe, Arizona. Over 200 individuals attended the Insurance Networks Alliance's (INA) Second Annual Meeting to promote and support the critical role of insurance agency networks in the independent agent distribution channel. Representatives from 35 Agency Networks, 40 Markets and 20 Service Providers spent two days discussing issues and solutions critical to agency networks, the carriers with whom they partner and service providers who support these businesses.

"The quality of the attendees, <u>presentations</u> and agenda for our second annual meeting was outstanding," stated Michael Strakhov, Executive Director of Insurance Lending at Live Oak Bank. "Live Oak Bank supports this segment with insurance agency loans and developed the concept for the group. I believe we are well on our way to accomplishing the mission to promote productive relationships with carriers, associations, channel partners and peers to increase value of insurance networks."

Sabrina Freiberg Regional Vice President of Nationwide Insurance commented, "The event was not only a great way to meet other professionals in the industry, but it also provided an amazing opportunity to learn about some of the successes of other Networks. The application of those learnings in your agency can help drive continued success."

Diane Wagner, Chief Operating Officer at First Choice Agents Alliance indicated that, "Collaboration in our industry seems so rare at times. It was refreshing to see so many Networks sharing their best practices with the group. There is a tremendous potential in the Network space, and we each have slightly different models which presents a terrific opportunity to learn from each other. This was our first time at INA and we left with several valuable takeaways and new relationships. The event far exceeded our expectations. I highly encourage carriers, networks and vendors to participate in the future.

"It has been exciting to see this group move from "an idea" into a fully functioning, meaningful contributor to the important and ever-growing area of insurance agency networks," said Mark Angelucci, Senior Vice President of Utica National. "As a carrier it is important to understand what the issues and thoughts are of network executives. The opportunity to talk in groups and individually has been extremely useful to Utica National Insurance Group. With more and more agencies joining networks (one study places 52% of agents as members of a network) the relevance of this distribution channel will only become greater and greater."

A.J. Lovitt, CEO of Combined Agents of America said, "The INA conference provided valuable opportunities to network with industry experts and insurance carriers while learning about and discussing this rapidly changing industry."

In addition to the INA Annual meeting, the group also plans to publish an <u>Insurance Agency Networks Directory</u> as a resource for agents seeking a best fit network for their operation, and for carriers looking for new distribution partners.

The Insurance Networks Alliance is the principal organization promoting the critical role of insurance networks to the independent agent distribution channel. Networks, carriers and service providers interested in learning more about the INA can contact the Alliance at info@networksalliance.com, 302 268 1016, or go to www.networksalliance.com