



Evaluating Program Carriers

You have worked hard to develop, market and grow a niche program that differentiates your agency. You built your program and customer base with hard work and dedication. You have become a subject matter expert in your particular class. Nevertheless, your carrier may be holding you back. Perhaps your carrier handles the program in a general underwriting unit or perhaps your carrier simply lacks a true program perspective. As a result, you and your program are essentially left begging for some proper attention and resources.

Your clients deserve better. Your agency deserves better.
Your program deserves better.

You need a market with a specialty mindset.

The key to a long-term successful program is to team up with a capable carrier—one that has demonstrated a long-term commitment to the program model, has dedicated program resources and has the flexibility to customize each program.

Is your carrier as committed to program business as you are?

You are committed to your clients' unique exposures and have developed significant subject matter expertise. You can anticipate their insurance needs as they evolve. Are you working with a carrier who is just as specialized or are you stuck with a general commercial underwriter?

If your business is being lumped in with a carrier's small commercial or middle market operations, it's probably not being treated like a program or evaluated on its own merits. Your program business will be subject to all of the directives and course corrections that the carrier is making on their entire generalist operation. For example, if the carrier starts to sour on Workers' Compensation, it will start to pull back on Workers' Compensation in your program. Or, if the carrier decides that its property rates are too low, your program will have to raise rates along with the carrier's book in general. This isn't a program mentality. Even if your program is serviced by a separate program department, you should try to gauge how firmly committed the company is to the program model.

- First, how long has that carrier been in the program market? So many carriers have entered and exited the program space. Stability and commitment are crucial to your program's long-term success.
- Second, does the carrier's leadership understand and value the program model? Will they shut all programs down the instant that one program runs into trouble? Will channel conflict from the carrier's other operations limit your ability to grow or even retain your book of business?
- Third, what is the carrier's reputation as a program underwriter? Are they writing volatile classes/lines with an undisciplined pricing approach? You do not want to get caught up in a "flash in the pan" situation where your profitable program has to suddenly seek a new home because your carrier was an irresponsible underwriter on other deals.

Is your carrier specialized in working with your program's unique exposures or are you stuck with a general commercial underwriter?

Great American has a long-term commitment to the program model and a long-term track record of profitable program results.

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