

MISSISSIPPI
AGENT

VOLUME 39 • NUMBER 2

SPRING 2019

Flappers,
Gatsby,
and A



Roarin'
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Independent Insurance Agents of Mississippi
June 9-12, 2019 | Annual Convention & Trade Show
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CHAIRMAN'S MESSAGE

by Ray Robertson



The time has almost come for our annual convention and I believe it will truly be spectacular. Stephanie Spahn, along with the rest of the IIAM team have been working diligently on ensuring that this year's convention is not only a "roarin' good time" but also resourceful and a time of professional development. To do this, along with trade show and traditional family activities our convention offers, IIAM will be offering the opportunity to earn 3 hours of continuing education credit. IIAM Past President Van Hedges will be teaching the seminar. More information on convention details can be found in this issue.

IIAM has made it a goal to invest in its young agents for quite some time now, and I feel we are beginning to see it pay off. Roger Elfert and the young agents committee have spent this year continuing to find ways to get our emerging industry leaders more involved. For example, we were able to sponsor 18 young agents to Elevate 2019. This conference was geared towards inspiring and equipping insurance agents with the tools needed to navigate the ever changing industry trends. The second annual skeet shoot is also another example. We had a great turnout and the excitement was able to continue that evening at the 2019 Governor's Cup. Roger and the committee have now begun the planning stage of our joint Young Agents Conference, which Mississippi is hosting this year! It will be August 9-11 at the Beau Rivage Resort in Biloxi, MS. A golf tournament will be held August 8 at Fallen Oak Golf Course and for the first time ever, Mississippi and Louisiana agents will compete for a special prize.

I also want to say thank you to our incredible staff. Without them the association would not have been able to enjoy the success we have had. They all do an incredible job for us. Clinton, Stephanie, Kathy and Ashton, thank you for the incredible job you do for our association every day. It is very much appreciated!

A special thank you is owed to my dedicated executive committee. Chairman-Elect Josh Smith, Vice Chairman Tatum Brown, Treasurer Ray Collins, National Director Shaw Johnson III, Young Agents Chairman Roger Elfert, Cecil Vaughan, Roman Galey, Gwen Jolly, Brad Kent, Amy Smith, Seldon Van Cleve and Scott Woods have all done such a tremendous job working with me in the effort to ensure this association reaches its full potential. I would like to end my final Chairman's Message by saying thank you. Being able to serve the association and its members this past year has been both a privilege and honor.

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FROM THE COMMISSIONER

by Mike Chaney
INSURANCE COMMISSIONER



The legislative session wrapped up early this year but not without first passing four bills that I supported. I'd like to thank the members of the legislature for passing these bills and Governor Phil Bryant for signing them. Each new law will affect insurance in our state. The Mississippi Insurance Department staff are to be thanked for their hard work.

Here's a brief overview of the bills:

House Bill 323 amends Miss. Code Section 83-5-102. The bill, which takes effect January 1, 2020, provides that the audit committee of an insurer will oversee the internal audit function and requires insurers to establish an internal audit function providing independent, objective and reasonable assurance regarding the insurer's governance, risk management and internal controls.

House Bill 324 also goes into effect January 1, 2020. It requires insurance companies to file a corporate governance annual disclosure (CGAD) with the Mississippi Insurance Department (MID). The law also allows my office to issue rules, regulations and orders as necessary to carry out the provisions of this act and to define the contents of a CGAD. HB 324 also provides that certain documents and CGAD-related materials will be confidential and not subject to the Mississippi Public Records Act. There is a provision for a penalty for failing to file in a timely manner.

House Bill 444 amends Mississippi Code Section 83-34-1 related to the Mississippi Windstorm Underwriting Association (MWUA) Law and goes into effect July 1, 2019. It diverts \$3.5 million into the Rural Fire Truck Fund or Supplementary Rural Fire Truck Fund between July 1, 2019 and June 30, 2020. The bill also authorizes MWUA to levy recoupable and non-recoupable assessments; to establish a minimum reserve; to implement an excess deficit surcharge for covered event losses on all property and casualty premiums; to repeal Mississippi Code Section 83-34-11 which implements a surcharge on all property and casualty premiums for the purpose of reimbursing assessable insurers who paid a regular assessment; and to authorize an additional round of fire trucks under the Rural Fire Truck Acquisition Assistance Program.

Senate Bill 2831 establishes the Insurance Data Security Law. It requires insurance licensees to develop, implement and maintain an information security program and requires investigation of a cybersecurity event. The bill, going into effect July 1, 2019, provides for confidentiality, penalties under the act, and provides the Commissioner of Insurance with regulatory powers to carry out the act. Producers and adjusters are exempt from some requirements of the Legislation.

Outside of the legislative session, my office is pleased with the decision by the Centers for Medicare & Medicaid Services (CMS) to continue allowing insurance companies to offer Transitional Plans. The extension ensures access to affordable coverage options through January 1, 2021.

Without the extension, over 100,000 Mississippi policyholders could have seen rate increases of over 59 percent. It would have been detrimental to residents of Mississippi but also to the stability of the state's health insurance market and the state's economy.

I want to offer a special thanks to Senators Roger Wicker and Cindy Hyde-Smith and their staffs. Without their diligence in raising the concerns in Mississippi to CMS, this extension would not have been granted.

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As the State Fire Marshal, I'm pleased to announce a new campaign to prevent fire deaths, in partnership with the Mississippi Firefighters' Association and Mississippi Fire Chiefs' Association. The campaign theme is "Turn Your Attention to Fire Prevention."

As part of the new campaign, the State Fire Marshal's Office (SFMO) is purchasing 22,000 smoke alarms to be distributed to city and county fire departments and other organizations. SFMO will also provide training to departments and individuals on how to properly install the alarms.

There were 80 fire deaths in the state in 2018. In more than half of those investigated by my office, there were no working

smoke alarms present. In 12 cases there were smoke alarms but they didn't work.

SFMO educators reached over 41,000 people in 2018 and visited more than 300 schools. Under the "Turn Your Attention to Fire Prevention" campaign, a greater emphasis will be placed on reaching adults and senior citizens. Other elements of the campaign include regularly sharing fire safety messages with county and city fire departments and digital billboards displaying safety messages.

If my office can help you in any way – whether that's by sharing fire safety information or explaining our new laws – please reach out. As always, I'm happy to assist you!

To all of our independent agents . . .



. . . Any way you say it, we couldn't do it without you!

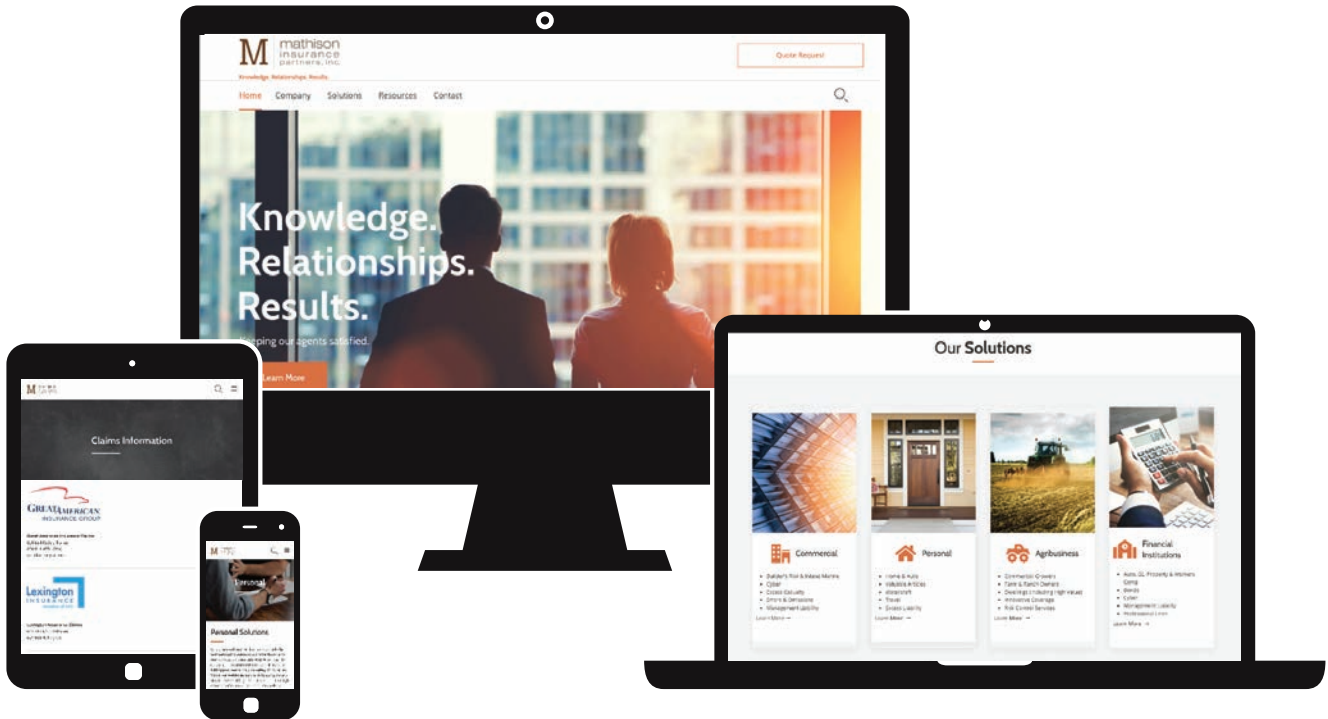


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NEWS & NOTEWORTHIES

Hub International Acquires Assets of Mississippi-Based Fortenberry McNamara LLC

In February 2019, Hub International Limited (Hub) a leading global insurance brokerage, announced it has acquired the assets of Fortenberry McNamara LLC (Fortenberry McNamara). Terms of the transaction were not disclosed.

Fortenberry McNamara, a division of Executive Planning Group P.A., located in Jackson MS, is an employee benefits consulting company that provides insurance underwriting, employee benefits and human resource consulting. William McNamara, one of the owners of Fortenberry McNamara, will join Hub Gulf South, headquartered in Metairie LA. H Larry Fortenberry will continue to operate Executive Planning Group's wealth management and individual insurance operations.

Tom Quaka Retirement



Tom Quaka is retiring as Senior Vice President of FCCI Insurance Group, a Super Regional Commercial Lines Property and Casualty Insurance carrier. Before being acquired by FCCI, Tom was president and CEO of Mississippi Insurance Managers and Brierfield Insurance Company, a Mississippi Property & Casualty Insurance Company.

Prior to joining Mississippi Insurance Managers as president, Tom spent two years as vice president of Brickell Insurance Agency, a large commercial insurance agency in Jackson, Mississippi. Previously, Tom spent 18 years with the New Hampshire Insurance Group, becoming the resident vice president of AIG. Tom served the insurance industry in many capacities over the last 50 years. He was a member of the ISO Advisory Committee, the National Council of Compensation Insurance Rating and Classification Committee and the Mississippi Legislative Task Force for regulatory reform. He served on various legislative advisory committees, focusing on uninsured motorist, medical malpractice and windstorm legislation. Tom is former president of the Mississippi Society of Chartered Property and Casualty Underwriters, The Honorable Order of the Blue Goose, an international insurance fraternity, and the Mississippi Capital Stock Association. He served on the Mississippi Insurance Council board of directors and was chairman of its Speakers Forum. Tom is recognized nationally in insurance education. He was a

20-year member of the national faculty of the Certified Insurance Counselors Institute, having presented technical insurance seminars across the country. He continues to teach property and casualty courses throughout the state for the Independent Insurance Agents of Mississippi. Tom served as president of the Ole Miss Insurance Advisory Board and continues to serve on the board. Tom was presented with the "Distinguished Service Award" by the Insurance and Risk Management School. He served as treasurer for the Mississippi Surplus Lines Association board of directors. Tom is former president of the Workers Compensation Assigned Risk Pool board of directors, and was also a member of the board for the Mississippi Windstorm Underwriting Association and The Mississippi Insurance Guaranty Association.

An active associate member of the Independent Insurance Agents of Mississippi, Tom served on its Technical Conference Committee as well as Executive Committee. The Independent Insurance Agents of Mississippi recognized Tom's dedication and achievements with its highest honor in 1991, awarding him the prestigious J.H. Johnson Memorial Award for distinguished service to the insurance industry. In 2017, Tom was recognized as a *Hall of Fame* member by Insurance Business America as one of the insurance industry's most visionary leaders.

Tom is active in his church and community, having served as President of the Jackson Academy Association, the Sunkist Swim Team, and other community organizations. He served on the Board of Directors of the University of Mississippi Alumni Association, Central Mississippi Chapter.

M.B.I Group, LLC, to Join Hub International Gulf South

Hub International Limited (Hub), a leading global insurance brokerage has acquired the assets of M.B.I. Group, LLC, and that the Mississippi-based company will be joining Hub International Gulf Coast. Term of the transaction were not disclosed.

Michael Bishop, President and sole owner of M.B.I Group, will report to Shaun Norris, President of Hub International Gulf South.

M.B.I Group is an independent insurance firm based in Flowood, Mississippi, offering personal insurance solutions, including real estate, auto, umbrella and life insurance products.



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Kelli Bondy Troutman of LUBA Workers' Comp Recognized as a Great Futures Honoree

Kelli Bondy Troutman, Director of Communications and Community Relations at LUBA Workers' Comp, was named a Great Futures Honoree by the Boys and Girls Club of Greater Baton Rouge. Troutman was identified for her professional, personal, and philanthropic involvement in the community and her passion for making the city a great place to live and work. Her class was honored at the Third Annual Great Futures Gala at the Shaw Center for the Arts on Saturday, March 23.

The Great Futures Gala is an awards program put on by members of Club Blue—the young professionals affinity group of the Boys & Girls Club of Greater Baton Rouge. The gala's purpose is to select and honor young professionals on a path to achieving a great future not only in their careers but using their platform to do good in the community.

Jay Mooney announced as a 2018 President's Award winner for Liberty Mutual Insurance



Jay Mooney, business insurance senior territory manager for Mississippi, has been announced as a 2018 President's Award winner representing the Southeast Region. He was a 2013 President's Award recipient as well.

Jay graduated from Mississippi College with a *Bachelor of Science in Business Administration* and a *Masters in Business Administration*. He currently serves on the Board of Directors for the Boys & Girls Clubs of Central Mississippi as well as the Advisory Board for the University of Mississippi's Risk Management & Insurance Program.

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Mississippi Golf Association Honors, Hal Graves and David Huggins, as the 2018 Robbie Webb Junior Golf Achievement Award Recipients

The Robbie Webb Award was created in 2000 to honor Robbie Webb, of Canton, PGA Professional, for his Outstanding Contributions to Junior Golf in Mississippi. The award is presented to a person in the state of Mississippi who has made outstanding contributions to Junior Golf in Mississippi. IIAM members Hal Graves and David Huggins were recently honored as Robbie Webb Award recipients.

2018 marked the 30th year for Hal Graves and David Huggins involvement with Junior Golf in Mississippi and on the national level. In 1988, Hal, of Meadville, and David, of Clarksdale, began assisting in hosting a local Mississippi qualifier with the Independent Agents Junior Classic, later known as the Trusted Choice Big I National Championship. This past August the National held its 50th and final Championship at the Daniel Island Golf Club in Charleston, South Carolina. IIAM, with the help of Hal and David, was able to host the tournament 3 out of the 50 championships.

Congrats to David and Hal for all their hard work and dedication to Junior Golf in Mississippi!



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Independent Insurance Agents of Mississippi June 9-12, 2019 | Annual Convention & Trade Show Sandestin Hilton | Destin, Florida

I IAM and its members are headed back to the beach for our annual convention and trade show! The convention will be held at the Sandestin Hilton from June 9-12. IIAM Chairman Ray Robertson invites you to have a “roarin’ good time” while also networking and building lasting industry relationships.

The convention begins Sunday, June 9 and there will be a few special twists along with our traditional events! IIAM will also be offering 3 hours continuing education taught by past president Van Hedges. You can register for the class with your registration packet.

Remember to pack your 1920s inspired outfits for the dinner dance Monday night and we will see you in Destin!

SPEAKERS



Sam Glenn
Keynote
Speaker



Jon Jenson
IIABA
Chairman-Elect



Mike Chaney
Insurance
Commissioner



Van Hedges
CE Instructor

CONVENTION & TRADE SHOW SCHEDULE

Sunday, June 9

- 2:00 - 5:00 p.m. Registration
- Trade Show Open
- 6:00 - 11:00 p.m. Kids Nite Out
- 6:30 - 7:30 p.m. Welcoming Cocktail Party
- Dinner on your own

Monday, June 10

- 6:30 - 9:00 a.m. Breakfast Cart
- 8:00 - 10:00 a.m. Registration
- Trade Show Open
- 9:00 a.m. - noon Continuing Education
- 1:00 p.m. Beach Activities -
- Volleyball and Sandcastle Building
- Young Agents Tent
- 1:00 - 3:00 p.m. Ice Cream by the Pool
- 6:00 - 11:00 p.m. Kids Nite Out
- 7:00 p.m. Cocktail Reception
- 7:30 p.m. Dinner/Dance
- Prizes for best dressed flapper and gatsby.

Tuesday, June 11

- 6:30 - 9:00 a.m. Breakfast Cart
- 9:00 a.m. - noon General Session
- 1:00 p.m. Young Agents Tent
- Cornhole Tournament
- 1:00 - 5:00 p.m. "Quench your Thirst"
- Beach Refreshment Tent
- 1:00 - 4:00 p.m. Frozen Drinks by Pool
- 6:00 - 11:00 p.m. Kids Nite Out
- 7:00 p.m. Cookout Dinner/Pool Party
- 8:00 p.m. Charlie's Crab Chase

Wednesday, June 12

- 8:30 a.m. Jazz Brunch

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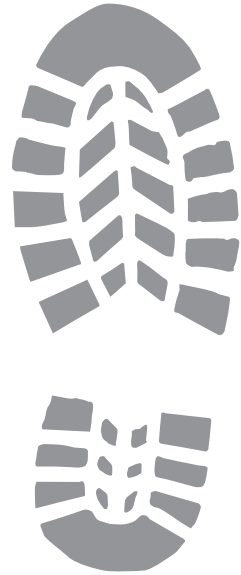
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ONE MORE STEP

LESSONS LEARNED

*By: David A. Barfield
Lara Ashley Coleman
Pettis, Barfield & Hester, P.A.
4450 Old Canton Road, Suite 210
Jackson, MS 39211*

“Lessons Learned” is a recurring article authored by David A. Barfield and Lara Ashley Coleman, based on real errors and omissions cases in Mississippi. David and Lara Ashley have represented insurance agents for over 30 years and over 20 years, respectively. The names of all parties and all case citations have been omitted to preserve anonymity of the parties.

In this quarter’s “Lessons Learned,” we are going to look at a couple of different scenarios **where the insurance agent would have been in a much better position if it had taken just one more small step** during the procurement process or renewal process on behalf of its insured.

FIRST CASE: Insured’s Allegations:

As a result of a tornado, the insured suffered property losses at several of its rental properties. As a result, the insured made claims with the insurer for the property damage. The claim for property damage was paid, apparently to the insured’s liking. However, almost a year after the loss, the insured made another claim for lost rents with the same insurer for the same cause of loss, and this claim was denied by the insurer, stating that the policy did not provide such coverage. As a result, the insured sued the insurer and the agency claiming the policy did provide lost rents, and that if it did not, the agency failed to procure that particular line of coverage per the insured’s request.

Facts According to the Agent:

In this matter, the insured, the owner of several rental properties, had, according to the agent, rejected coverage for lost rents in each policy year. This was **NOT** confirmed in writing by the agent or the customer service representative. In the third policy year, the insured suffered a loss to all of its properties and sought coverage for lost rents for all of its properties for a year, while they were being repaired.

The claim for lost rents was denied because the property policy did not provide coverage for lost rents and no premium was paid for that coverage. The agent did not have proof of delivery of the policy to the insured.

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What Happened?

A good bit of discovery was conducted in this matter, which can become quite costly. Between the agent itself and its errors and omissions carrier (“E&O carrier”), over \$67,000 was paid to the insured, not considering how much was paid in attorneys’ fees.

Take Aways:

If you have detailed discussions with an insured about coverages you believe they need and have recommended those coverages to them and they reject the coverage, have the insured sign a letter that he knows that at that particular time “this particular coverage” is available to him in the marketplace, that the coverage has been offered to him, and that he has made an informed decision to specifically reject that coverage for this policy term or any term in the future. Then, scan the rejection letter and place it into your agency management system.

SECOND CASE:

Allegations of Plaintiff:

Insured filed suit against the agent following its Hurricane Katrina loss, alleging that the agent should have secured it excess flood insurance over and above the \$500,000 NFIP limits, so that its flood insurance would match its property value limits, which were in excess of \$5 million.

Pertinent Facts:

The insured owned numerous properties on the Mississippi Gulf Coast. His primary property was located in Bay St. Louis (“Property #1”). The insured’s limits on this property were in excess of \$5 million. Prior to 2002, Property #1 had flood insurance up to these full property limits within its primary property policy, with a \$500,000 deductible, that was covered by its \$500,000 flood policy with the NFIP.

In 2002, due to changes in the marketplace, the agent was unable to obtain a similar policy with the primary property insurer. Property #1 maintained its property coverage in excess of \$5 million, but was only insured for flood for \$500,000, as this was the maximum amount of coverage obtainable through the NFIP.

There was no evidence that the agent offered the insured an excess flood insurance policy on Property #1 or that they explained that it was no longer insured to full value for flood.

The insured began construction on a new property, on the Mississippi Gulf Coast (“Property #2”), which was further inland than Property #1. The agent placed excess flood insurance on this property, over and above the \$500,000 available through the NFIP, matching the limits of the primary property coverage.

Hurricane Katrina occurred and caused extensive flood damage to Property #1, over and above the \$500,000 NFIP limit. The damage over the \$500,000 NFIP limit was uninsured.

What Happened?

The agent had to settle the claim with the insured.

Take Aways:

If there are changes in the marketplace or changes in a particular policy that cause a reduction in the limits of coverage for any covered cause of loss, that reduction should be pointed out in writing to the insured. Prompt efforts to replace or find additional coverage limits for that cause of loss should be undertaken. If the agent determines that coverage is not obtainable, be sure the “gap” in coverage has been pointed out to the insured and get an acknowledgement, in writing, from the insured, that it is aware of the gap and that you have been unable to procure insurance for that gap.

CONCLUSION:

A generic form can easily be created by the agency and utilized for a “rejection of coverage” letter; a “policy delivery” letter; a new “gap in coverage letter”. Then, all you would have to do is put the insured’s name on the letter, name of the insurance carrier and policy number, then place the letter in the mail or electronically send it to your insured. Even better would be that the insured execute such a letter at an agent’s office when the insured picks up his policy or comes in to pay his premium.

I know that we constantly preach this, but it is simply, the easiest, most efficient way to get out of a lawsuit quickly, if you ever find yourself in one — **Always take the time to prepare a proof of delivery letter to the insured.** Scan and save the signed letter to the insured’s file, not just an unsigned draft. An even better step is to have an acknowledgement on the letter signed by the insured confirming that it received the policy. **Always remember, just one more step.**

IIAM HOLDS YOUNG AGENTS BASEBALL OUTING

The Young Agents Baseball Outing was held the evening of April 23, 2019 at Trustmark Park in Pearl. The agents enjoyed a pregame tailgate before walking over to the Mississippi State/Ole Miss game. The young agents raised over \$700 dollars for our state PAC with a wine and liquor toss sponsored by Safeco and Liberty Mutual.

IIAM would like to thank the following sponsors for helping make this event a success:

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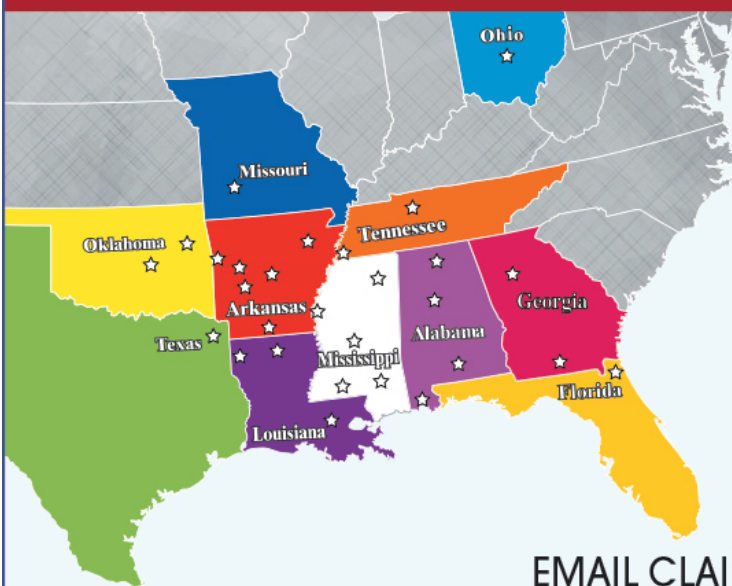
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Trusted Choice® RESOURCES



CONTACT US: trusted.choice@iiba.net

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As a Big "I" member, we're the top brand for independent insurance agents. Trusted Choice® is designed to amplify your local marketing and highlight the value that independent insurance agents bring to consumers. You automatically get access to these materials that will benefit your business and in turn your bottom line.

Learn more about our branding resources below, and discover our robust training programs, reimbursement & referrals benefits on the back.

BRANDING RESOURCES

Trusted Choice Logo Download

Connect with the National branding power of Trusted Choice by accessing a variety of logo options for use on website, print and other marketing efforts.



Customized Advertisements

Let us customize a campaign ad in a format of your choice, from radio, TV and various print materials. Trusted Choice marketing materials are designed with your agency in mind, and our in-house designer will customize these materials for you.



VIDEOS



PRINT ADS



EMAIL BLASTS



DIRECT MAILERS

Content to Share

Access our database of premade consumer marketing materials including articles, images for social media or infographics to share with potential and current clients.



SOCIAL MEDIA
GRAPHICS



ARTICLES



INFOGRAPHICS



SECOND ANNUAL SKEET SHOOT AT PROVIDENCE HILL FARMS

IIAM Young Agents sponsored their second annual skeet shoot at Providence Hill Farms on April 23, 2019 where 12 teams participated. The top scoring team was Caleb Haley, Stewart Thach and Alex Ossorio. The second place team was John Petrusnek, Ken Kenamer and Casey Fernandez. Thank you to all our volunteers and participants for a great second year! We extend a special thank you to Hopper Properties for sponsoring breakfast and AmWINS and Imperial PFS for sponsoring lunch!



WE'RE EMPOWERING THE EXCEPTIONAL

Gain a competitive edge through our education-rich training programs, reimbursement benefits and referral support initiatives.

TRAINING PROGRAMS

Advertising 101

This online training offers step-by-step strategies to create the right message, form a plan and create the perfect pitch!

Advertising 101 is a nine-part series designed to help you understand, design and execute a successful advertising campaign.

- ✦ **Learn about** advertising goals, market research, budgeting, strategy, media, advertising agencies, ad content and measurement.



Digital Reviews

Is your website optimized? Need some help with social media?

Our Digital Reviews provide a one-on-one consultation and detailed report. Gain insight on improving your agency website, how to optimize for SEO and the user experience, as well as a review of your social media outlets.

- ✦ Learn how to create or improve your website and/or social media accounts.
- ✦ You'll walk away with an actionable report that spells out your next steps.



The Power of 30 Seconds™

A training series designed to help you maximize the experience of customers calling your agency on the phone.

- ✦ The training has three sections that focus on workflow, soft skills and automation.
- ✦ Once you complete the training, feel free to take a short quiz and receive a certificate of completion.



REIMBURSEMENT & REFERRALS

Branding Reimbursement Trusted Choice will reimburse a portion of expenses up to \$1,250 incurred in 2018 by Trusted Choice agencies in cobranding advertising and marketing materials; and in creating or updating a digital presence to include the Trusted Choice logo, link to the Trusted Choice website and Pledge of Performance.

Get Referrals Want to boost your inbound sales referrals? Need to grow your book of business this year? Claim your Advantage Profile at TrustedChoice.com- our consumer website that receives traffic from millions of consumers each year. TrustedChoice.com delivers referrals to Big I members through their online portal. solutions.trustedchoice.com/

ANNUAL SKEET SHOOT | *(continued)*



2019 AGENCY MANAGEMENT CONFERENCE

The 2019 Agency Management conference was held on February 20-21 at the Country Club of Jackson. On the first day, speaker George Robertson taught on Insurtech and the different trends that are changing the insurance industry. This included informing agents on a wide variety of topics ranging from new competitors in the market to the different technology that helps consumers and agents minimize claims. Afterwards, agents and company representatives were able to network at the “Meet the Companies” reception.

On the second day, speaker Dave Evans informed agents on agency perpetuation and new tax laws. Afterwards, Scott Gray held an InsurPac drawing, where Tatum Brown was the lucky winner of a pair of Apple AirPods! The excitement continued at the luncheon where Chairman Ray Robertson gave an update on association affairs and awarded the 2018 Chairmen’s Scholarship winners their certificates.

We would like to thank our sponsors that helped make this year’s conference so successful!

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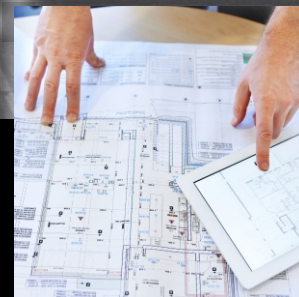
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2019 AGENCY MANAGEMENT CONFERENCE | *(continued)*



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