

SPECIAL FOCUS ON YOUNG AGENTS PAGE 8

Identity Theft Targets Shift From Consumers to Businesses

Data Breaches in 2020 Down 19% From 2019

SAN DIEGO — In 2020, the number of U.S. data breaches tracked (1,108) decreased 19% from the total number of breaches reported in 2019 (1,473). Last year, 300,562,519 individuals were impacted by a data breach, a 66% decrease from 2019, according to new research from the nonprofit Identity Theft Resource Center (ITRC).

The 15th annual ITRC “Data Breach Report” revealed the continuation of a trend from 2019: Cyber criminals continue to shift away from mass attacks seeking consumer information and towards attacks aimed at businesses. Cyber criminals are less interested in stealing large amounts of consumers’ personal information; instead, they have become

more interested in taking advantage of bad consumer behaviors to attack businesses using stolen credentials, such as logins and passwords. Due to the shift in tactics, ransomware and phishing attacks directed at organizations are now the preferred data theft method by cyber thieves, according to ITRC.

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Prior to COVID-19, Health Crises Not Among Top Business Risks

LONDON — The COVID-19 pandemic exposed numerous vulnerabilities in companies’ business models and approaches to risk. The pandemic has shown how imperative it is for businesses to reprioritize risk and to innovate and explore new risk management strategies, according to a new survey from Aon plc.

An economic slowdown, business interruption, rapidly changing market forces

and failure to innovate were among the top 10 risks companies feared — while a pandemic or health crisis was near the bottom of the list. Eighty-two percent of respondents said that prior to COVID-19, a pandemic or other major health crisis was not considered a top 10 risk. At the time of Aon’s Global Risk Management Survey in 2019, pandemic risk was ranked 60 out of 69 identified risks. Enterprise risk management

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Deborah Dukeshire

This week, we are pleased to bring you our annual issue recognizing some of the many outstanding young insurance professionals in New England. Although it is the third year that we have had a special issue dedicated to young agents, it is the first since the COVID-19 pandemic set a series of unprecedented events in motion last year.

The spread of COVID-19 has led to a far-reaching global health crisis that has triggered an economic crisis. It has changed how we live and work, accelerating practically overnight a digital transformation that had

been years in the making.

The pandemic has been a digital catalyst for insurers, according to a recent global survey of insurance CEOs conducted by KPMG International. Eighty-five percent of insurance CEOs surveyed said COVID-19 has accelerated the digitization of their operations and the creation of next-generation operating models. Eighty percent said it has turbo-charged progress on the creation of a seamless digital customer experience. A similar number said it has brought new urgency to the creation of new business models and revenue streams, noted Laura Hay, global head of insurance, KPMG International.

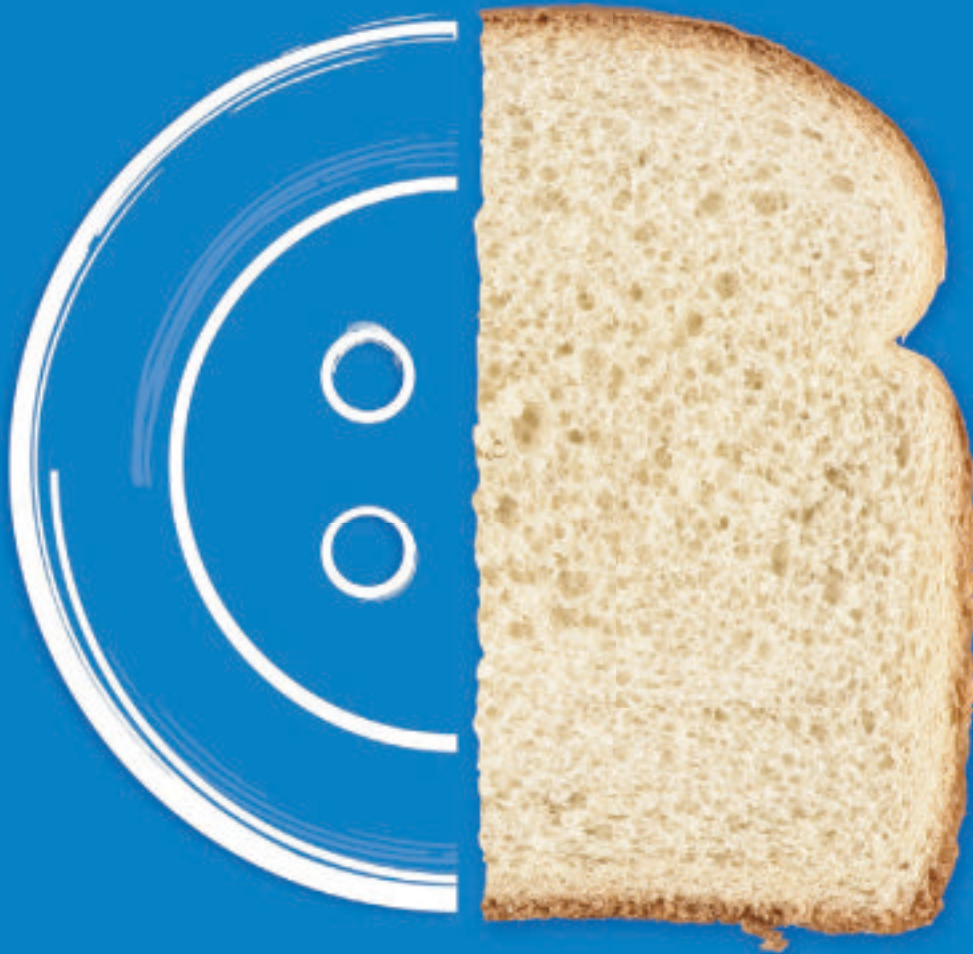
For some of the young agents that we talked to, there is still room for improvement on the digital front.

Although the 20 young agents that we profiled have different backgrounds and interests, they are all passionate about their careers and committed to their clients. They have embraced the challenges the pandemic has created and anticipate that it will bring long-term changes to the insurance industry in terms of how and where employees work, how they interact with clients and what coverages are available.

Whether you are being introduced to these young agents for the first time or getting to know some of them better, we hope you enjoy reading their thoughts on the industry. This issue contains edited excerpts from the questionnaires they filled out.

Due to the overwhelming number of submissions this year, we were unable to feature all of the young agents who had been nominated and deciding which young agents to feature was not an easy task for us. The professionalism and passion of these young agents certainly bode well for the insurance industry here in New England now and in the future.

— DD



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Maine Recovers \$1.4M for Policyholders

AUGUSTA, MAINE — Insurance Superintendent Eric Cioppa announced that nearly \$1.4 million was recovered for Maine consumers through investigations conducted by the Insurance Bureau's consumer divisions in 2020.

"Throughout 2020, despite the majority of our staff working remotely, we maintained our normal daily schedules and support services for consumers and also put in place a number of pandemic-related orders and bulletins to protect Mainers," said Cioppa.

The Bureau's property and casualty division, which is responsible for auto, homeowners and other types of property and liability insurance, handled 2,119 inquiries and 203 written complaints, resulting in \$706,617 in recoveries. In 2019, the Bureau handled 2,206 inquiries and 245 written complaints, which resulted in \$747,320 in recoveries.

The consumer health-care division, which deals with health, life, long-term care, Medicare supplement, annuities and disability insurance, received 2,701 inquiries from consumers and 247 written complaints, resulting in \$676,960 in recoveries, down from 3,230 inquiries and 483 written complaints in 2019.

Cases investigated each year by the Bureau involve a wide range of circumstances, ranging from complaints of improper billing, improper or delayed claims processing, improper denial of payment for medical treatment and illegal insurance sales practices.

Life Insurance Policies

In addition, policies valued at \$818,000 were matched to Mainers through the life insurance policy locator, which is managed by the National Association of Insurance Commissioners (NAIC).

The life insurance policies matched to Mainers in 2020 through NAIC's life insurance policy locator brings the total matched to Maine consumers since the service began in 2017 to \$2,389,970. The locator can be found under the "Consumer" tab at www.naic.org. ■

Vt. Workers Comp Rates to Decrease for Fifth Year

MONTPELIER, VT. — Vermont businesses will experience a rate decrease in workers compensation insurance for the fifth consecutive year, according to Gov. Phil Scott.

In the voluntary market, loss costs will decrease by an average of 5.5%. In the assigned risk market rates will decrease by an average of 4.6%.

When combined with decreases from 2017 to 2020, Vermont employers will pay an average of 36% less in workers comp premiums than they did in 2016.

"It is very encouraging that Vermont continues its streak of workers compensation premium decreases even during the unprecedented times brought on by COVID-19," said Department of Financial Regulation Commissioner Michael Pieciak. "Vermont businesses have seen unparalleled challenges this year as they try to keep their employees

safe while remaining open for business, and I am pleased to see these efforts pay off with a continued reduction in rates."

Several key Vermont industries with historically high rates are expected to see significant relief. The logging industry will see rate reductions between 3% and 12%, the skiing industry will see rate reductions up to 7%, and the dairy farming industry will see rate relief between 3% and 12%.

Gov. Scott hoped that the workers comp savings would help employers hire more workers, increase salaries and expand their operations in the state.

"As we work to grow the economy and size of our workforce, addressing the high cost of doing business in Vermont is critical," said Gov. Scott.

The new rates will go into effect on April 1, 2021. ■

Insurance Agency M&A Up 20% in 2020

CHICAGO — Despite the pandemic, 2020 was a record-breaking year for insurance agency and brokerage mergers and acquisitions (M&A).

There were 744 reported transactions in the U.S. and Canada, up 20% from the 649 announced deals in 2019, according to M&A advisory firm OPTIS Partners.

The spike in M&A transactions was the result of the "pent-up supply of pending transactions from earlier in the year coupled with sellers looking to avoid an expected increase in capital gains taxes," according to the report.

There were 290 transactions in the fourth quarter of 2020, which marked a 68% increase from 173 in 2019. It was 61% more than the 180 transac-

tions reported for the third quarter of 2020.

The data cover U.S. and Canadian agencies selling primarily property-casualty (P-C) insurance, agencies selling both P-C and employee benefits, and those selling only employee benefits.

"Most buyers continue to unabatedly pursue deals, though several have drawn back somewhat as they integrate acquired firms. There were also new buyers coming on line that have made significant headway with their acquisitions," said Steve Germundson, partner at OPTIS Partners.

The report categorizes buyers into four groups: private equity-backed/hybrid brokers, privately held brokers, publicly held brokers and all others. Sellers

are classified as P-C brokers, P-C and employee benefits brokers, employee benefits brokers, and all others.

Top Buyers

Acrisure continued to be the top buyer with 108 transactions in 2020. That figure is consistent with their four-year average of about 100 deals per year, noted OPTIS Partners.

Other top buyers included Hub International with 64 acquisitions (up from 52 in 2019) and Broadstreet Partners with 58 deals (up from 34 in 2019).

World Insurance Associates was new to the top of the list, with 42 deals (more than doubling the 18 acquisitions it had in 2019).

Other buyers in the “most active” category included PCF Insurance with 36 transactions (up from 6) and OneDigital with 29 (up from 17 in 2019).

Several other buyers that have been active in the past saw their transaction count dip in 2020 including AssuredPartners, at 38 compared to 44, Gallagher from 34 to 23 and Hilb Group from 25 to 22, according to the report.

Private Equity Buyers

The private equity-backed/hybrid group of buyers continued to dominate the volume of transactions at approximately 70% of the total. Acquisitions completed by privately held firms and publicly traded companies remained steady at 17% and 9% of all deals, respectively.

P-C sellers accounted for 397 of the total 774 transactions (51%), which was consistent with their percentage of the totals in recent years.

While the current year may not break the records that last year did, “2021 will probably be very active as a new wave of sellers looking to avoid an expected capital gains tax increase or simply to sell with a growth story emerge. Agency valuations and multiples for high-quality firms should continue to reach new upper limits as demand remains strong and the supply of quality firms is reduced,” said Tim Cunningham, managing partner of OPTIS Partners. ■

Encouraging Signs for U.S. Economic Recovery

OLDWICK, N.J. — Modest economic growth is expected for the first half of 2021, but it should accelerate in the second half of the year as the COVID-19 vaccines continue to roll out and help facilitate the full opening of the economy, according to AM Best.

Risks to the economic forecast are related mainly to the ongoing uncertainty about the virus, such as new mutations, whether enough people will take the vaccine to reach herd immunity and how quickly consumers and businesses will revert back to pre-pandemic behaviors, noted AM Best.

According to the report, “2021: Transitioning to a New Normal,” consumer spending has been the main driver of economic growth over the last decade, but the pandemic quickly reversed this trend because of a lack of spending opportunities as a result of lockdown measures and job losses. Consumer spending, which accounts for approximately 70% of economic activity in the U.S., plummeted in the first and second quarters of 2020. The post-COVID-19 environment may see the release of pent-up demand, and many consumers will be well positioned to start spending again due to low levels of debt, a high savings rate and low interest rates, according to AM Best.

Other Key Findings

The housing market has been an economic bright spot, and it is expected to remain strong this year. However, the lack of inventory and housing affordability remain a concern as housing appreciation outpaces wage growth.

The unemployment rate improved from a high of 14.5% in April to end the year at 6.7%, and it is expected to improve modestly throughout 2021, noted Best. Despite job gains, payrolls are still more than 10 million below their pre-pandemic levels. However, the employment situation should continue to improve as virus uncertainty wanes.

Inflation may rise toward the second

half of 2021 and even further in 2022. The potential for higher inflation exists today more than in the last decade due to the Fed’s new inflation targeting plan, government stimulus efforts, and disruption to supply chains, according to AM Best. ■

Vermont Mutual Rated A+ Superior by AM Best

MONTPELIER, VT. — For the seventh consecutive year, Vermont Mutual Insurance Group has earned a financial strength rating of A+ (superior) from AM Best.

The financial strength rating is an independent appraisal of an insurer’s financial strength and its ability to meet policy and contract obligations.

AM Best cited Vermont Mutual’s very strong balance sheet, its strong operating performance, favorable business profile and appropriate enterprise risk management in its assessment of the company’s operations and results.

“We could not be more pleased with the A+ superior designation from AM Best,” said Dan Bridge, Vermont Mutual’s president and chief executive officer.

“The A+ rating is widely acknowledged in our industry as a reliable indicator of an insurer’s superior financial strength. The affirmation speaks directly to Vermont Mutual’s financial stability and stands as a testament to our ability to meet the expectations of our policyholders and to be there when needed most. Additionally, the rating provides our valued independent insurance agents additional confidence when recommending Vermont Mutual to their customers.”

Chartered in 1828, Vermont Mutual is one of the oldest mutual property-casualty insurers in the U.S. ■

Prior to COVID-19, Health Crises Not Among Top Business Risks

continued from page 1

strategies and management teams were therefore unable to rapidly respond to the threat of the pandemic, and when it hit, their risk infrastructure struggled to cope with the initial response, according to Aon.

Regional Differences

The survey identified differences in how businesses have responded regionally. Prior to COVID-19, about half (52%) of respondents in the Asia-Pacific region had a pandemic plan in place compared with 31% in North America and less than 30% in Europe, the Middle East, Africa and Latin America.

Organizations in the Asia-Pacific region were supported by state-run track-and-trace technology and had built more robust pandemic programs in response to similar threats already faced, such as

SARS and the swine flu. However, Aon found that protecting people and assets was a top priority for participants across all industries and regions.

Aon found that fluctuating pandemic infection rates within regions are influencing which stage businesses find themselves in — react and respond, recovery or reshape. For example, North America has the highest proportion of organizations in the recovery phase at 59%, while 36% of companies in the Asia-Pacific region reported they were in the reshape phase in higher numbers than the benchmark (29% overall), most likely because of their experience in the progression of the pandemic. Despite these differences, one key theme did emerge: more than half of companies reported that they expect COVID-19 will continue to impact their business a year from now.

“There is no question that the COVID-19 pandemic will permanently change the way companies operate. There is a long way to go before we are in

the ‘post-COVID era,’ but as we move towards a recovery phase, companies must now ask what risk management and resilience should look like going forward. Among the top priorities for companies seeking to reshape their business are the new and accelerated use of technology, redeploying resources, workforce planning and rethinking the future of work — this is only the beginning of a much more long-term evolution in risk management,” said Rory Moloney, CEO, global risk consulting, Aon.

The survey highlighted that a critical part of reacting and responding to crisis, and building a successful enterprise risk management strategy, will be in ensuring that the workforce is able to adapt, communicate and collaborate when a crisis strikes. The increased dependence that organizations have placed on digital platforms is making them potentially vulnerable to adverse cyber events, information loss and reputational impacts on a new scale, and it will require a refresh of cyber and risk management strategy. ■



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SPECIAL FOCUS ON YOUNG AGENTS

The Industry's Future Is Now With These Young Agents

For the third year, we reached out to New England's young insurance professionals to ask them about their experiences in the industry. Whether they are just beginning their insurance careers or have been in the industry for several years, they share a strong commitment to their work, their clients and their communities. They are knowledgeable, tech savvy and hard working. Above all else, they are some of the best and brightest ambassadors the insurance industry could ever hope for.

Patrick Dempsey Dempsey Insurance Agency, Norwood, Mass.



What part of your job do you like the best? Far and away, it is the interactions with customers — especially in personal lines insurance [where] you really get to learn about

people, and you feel so much more connected to your local community.

What should the industry do to attract young talent? There is a stigma that insurance is boring or antiquated, and we need to do a better job of self promotion. We need to stop keeping this industry and all its positives such a well-guarded secret.

Has the pandemic changed the way you do your job? The biggest thing for me is the amount of electronic communication that I do with customers now. I miss the face-to-face interaction though and look forward to the day it fully returns because I want to be a face my customers remember — not an email address.

"While I could list the many accomplishments and contributions Pat has made to our industry, what I think is most notable is that he is a better person than agent. Whether it be through his many charitable endeavors or industry contributions, Pat gives of his time and expertise without fail. Any discussion of the future of the Mass. agency system must include Pat. He is too humble to put a spotlight on his own accomplishments, but it is my pleasure to do so."

— Ben Cavallo,
C&S Insurance

Will COVID-19 bring long-term changes to the insurance industry?

I have been happy with some of the progress that has been spurred on technologically due to COVID. Things such as electronic revocation transactions with the registry may have been on the table [before], but had to get done so much quicker to accommodate for all the limitations brought on by COVID-19. These technologies will only continue to improve, and this has been a nice kick in the pants to really push progress.

Monica Adwani, CPIA Risman Insurance Agencies, Medford, Mass.



How should the industry attract new talent? We need to showcase more of what we do besides the tacky commercials for auto and home. We need to present insurance as

a career of choice. There's so much opportunity for everyone who is willing to learn. We need to get into more high schools, colleges and universities. They need to know our involvement with the community, political landscape, climate change, state policy, equality, global impact — and none of this is advertised.

Do you think COVID-19 will bring long-term changes to the industry?

Certainly! The biggest are flex time and working from home. For decades, everyone thought we needed to be in a specific location to be able to pick up the phone, serve the customer and do a good job. Now, we can have people working from their "happy places," avoiding traffic jams, feeling comfortable, scheduling their day around family



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and because of this, we experience increased productivity.

What part of your job do you like the best? I most enjoy the operational side of my job. I like to be able to take things, break them apart and build them again. I like the collaboration and being able to meet all sorts of different individuals with different backgrounds. For the past eight years, I have been a big proponent of automation, leveraging technology and outsourcing to serve our customers better and to provide teams with the ability to focus on their strengths.

What aspect of the industry would you change? I would like to see more diversity and more support, especially towards women. This has been a male-dominated industry for a very long time. I've been blessed to be able to flourish from basically nothing, but I still have to work three times harder to get my foot in the door with any new prospect or referral source that I am trying to establish a relationship with.

Andrew Broggins
Byrnes Agency Inc.,
Norwich, Conn.



How did you get into the insurance industry? At a military career fair right after college. I was searching for an IT position and while talking to three major IT

recruiters, a Chubb marketing director stepped in and recruited me on the spot. I started off selling life and health insurance, and I was good at it. I became a manager in four months, and I became a top account executive before becoming a sales coordinator.

COVID-19 was a turning point for me. I was offered a sweetheart deal to stay, but it was not the direction for me. I had been craving other lines of business and wound up earning a P-C license as soon as the testing centers opened.

"He's new, but Andrew consistently demonstrates that he is intent on doing things the right way and getting us the information we need."

— Heather Rosewall,
Ohio Mutual Insurance Group

How has your military background helped you in your career? I joined the U.S. Navy's submarine force at 18-years-old in the midst of the war on terrorism under President George Bush as an electronics technician communications. My time in the military was about sacrifice, honor, courage and commitment. I was a natural born leader, and I excelled at learning what others couldn't in record time. I was top of my class and specially selected to carry on very important work for my country. Working 100+ hour weeks, I learned to work until the job was done and satisfactory. I also learned how to work in diverse environments, how to create from my imagination — and at a high level. I learned the great importance of a team, working as a team player and the potentially huge impact of one person's contributed energy. Lastly, I learned to work with integrity.

Will COVID-19 bring long-term changes to the industry? I believe that the idea of an insurance professional working from home becomes an assumption as opposed to an exception. I believe liability laws will have to change and coverages such as communicable disease will be another endorsement that will come standard with every policy at a steep premium. Stagnant wages and increased unemployment will eventually drive others like me to look into the insurance opportunity window.

Christine Fleury
Encharter Insurance,
Amherst, Mass.

How did you get into the insurance industry? I was more or less looking for a change of pace and willing to start at the bottom. I applied to be a receptionist at Encharter in 2011 and took every opportunity over the next year to



learn anything and everything I could about the insurance industry before moving into the service and sales teams, eventually becoming the personal lines manager in 2019.

What advice would you give to young people considering an insurance career? Take every learning opportunity and jump on it — including classes, continuing education and advice from your coworkers. Your colleagues will be those that you will learn the most from.

Do you think COVID-19 will bring long-term changes to the industry? I do. Many carriers have moved to more automated systems. Customers can now process their own changes online or file claims without speaking with an adjuster. It seems that this will be the way of the future.

What part of your job do you like the best? Educating — I enjoy teaching customers about their coverage, why it is helpful and why it truly is worth the yearly premium.

What coverage should more people have? Personal umbrella policies — so many people do not have adequate liability coverage. For \$200 a year, you can add \$1 million of extra liability to protect your assets.

David Gilbert, CIC
Gilbert Insurance Agency Inc.,
Reading and Medford, Mass.



How did you get into the industry? My dad has always been my role model. Growing up, I noticed how family, friends and acquaintances would go



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**J&J wants to congratulate all Young Agents recognized in this issue.
Thank you for bringing a bright outlook for the future of our industry!**

We want to highlight one of our own for their commitment to New England Young Agents:



Rob Pienta, CPCU

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Ryan Johnston

Southern New England Marketing Rep. (MA, CT, RI)
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to him not only with insurance related questions, but all sorts of business-related questions. When I graduated in 2014 with a major in business, I looked for jobs in the insurance industry to follow in his footsteps.

What advice would you give to young people considering an insurance career? There's a lot to learn, so be patient and do not feel overwhelmed. I've only been in the industry for seven years and have a lot more to learn. I work with individuals that have been in this industry for 30+ years, and they, too, are learning new things daily.

What do you think the industry should do to attract young talent? More promotion from within at insurance companies, brokerages and agencies. Also, licensing should be more affordable or even free for high school and college graduates.

Do you think COVID-19 will bring long-term changes to the industry? Yes, a communicable disease exclusion and maybe a buyback.

What coverage do you think more people should have? More businesses should put a bigger emphasis on purchasing cyber liability or increasing their cyber liability limits. Many businessowners policies offer cheap cyber coverage, but there are far superior stand-alone cyber products that provide broader coverage that every business-owner should consider.

Holly-Ann Turnquist The Slocum Agency, Warwick, R.I.



How did you get into the insurance industry? A friend of mine who I used to work with in the restaurant industry was working at a captive insurance agen-

cy. One that you see on TV a lot. He

"Holly-Ann possesses an authentic and genuine care for our clients and has blossomed in the independent agency system to provide outstanding service and counsel in all she does. She is a very bright light for both our agency and for the industry at large, which is constantly searching for outstanding young talent to lead us into the future."

— Philip C. Slocum,
The Slocum Agency Inc.

thought he saw me at a coffee shop one day and reached out to me on social media. It was NOT me, but he let me know that his company was hiring, and he thought I was a perfect fit. Turned out he was right!

Has the pandemic changed the way you do your job? As an outside sales rep, I would focus on networking to create business and referral partnerships, which would then drive in my sales. The pandemic allowed me to slow down and speed up at the same time. My focus was to be there for my clients and referral partners and figure out a way we can all succeed in the "new norm." With the support of my agency, I was able to drive in more business than prior to the pandemic and truly connect with each one of my clients in a more intimate manner.

What coverage do you think more people should have? The coverage that I often see being left on the table is an umbrella policy. If you qualify for an umbrella policy and have higher underlying limits, why not add on this extension for piece of mind?

I cannot leave out a state-specific coverage. I get asked more questions about uninsured and underinsured motorist coverage. I see so many dec pages that have them rejected or down to state limits. These coverages protect YOU in the case someone hits you and is not properly covered. Your liability protects them if you are at fault. Why would you not protect yourself the same

way you are protecting others? It is as simple as that.

Chris McIntosh, AAI Clark Mortenson Insurance, Keene, N.H.



What can the industry do to attract young talent? Tell a better story. Do not just focus on the industry itself but focus on some of the opportunities the industry brings.

The opportunity to put people's lives back together after a loss. The opportunity to help them prevent a loss in the first place. How you can be involved in your community. You can have a position that has flexibility in scheduling and control your own destiny monetarily (sales).

Has the pandemic changed the way you do your job? I have spent a lot more time behind my computer and not as much onsite with my clients. Zoom, MS Teams, and WebEx's dominated my 2020. We shifted from a very active seminar series, to a webinar series, to keep clients informed. The pandemic also shifted the focus away from insurance to the management of risk (COVID-19 exposures and dealing with them). This focus on helping prospects and clients went far beyond a bid-and-quote process and has developed much stronger relationships.

Do you think COVID-19 will bring long-term changes to the industry? I think it will put an emphasis on employee health and well-being moving forward. It will bring changes to the normal "9 to 5" workday. More people will want to continue to work remotely and seek more flexibility in their schedules. It will also break down some geographical barriers as people will continue to meet online.

What part of your job do you like the best? My favorite part of my job



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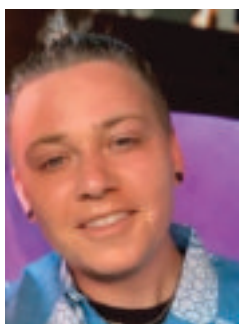
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Stephanie Coury Kaplansky Insurance Agency, Chelmsford, Mass.



What can the industry do to attract young talent? Transparency is extremely important. Younger agents, including myself, want to understand the “why.” The

bigger picture is significant for younger agents who are goal oriented and want to make a difference.

Has the pandemic changed the way you do your job? It’s given me a new outlook and understanding on how I can build and maintain relationships with my clients. Pre-pandemic I’d build my relationships face to face. Working through a pandemic has shown me that relationships can be built just as effectively remotely over the phone and

Having Stephanie on our team makes a huge difference. Our agency recently promoted her to agency manager of one of our largest offices. She can always be counted on to speak up in team meetings to provide a unique and fresh perspective. Insurance needs more fast paced, forward thinkers who can change and shape the industry to match the pace of how our world is changing. She sets a great example for her staff members.”

**— Donna Stanton,
Kaplansky Insurance Agency**

through email. Technology has proven to be a more important part of my day to day.

Do you think COVID-19 will bring long-term changes to the industry? Many things can now be done exclusively online and over the phone. It has shown and proven that technology can be utilized to its fullest power. For example, I can now streamline many processes, including issuing a policy, providing registration forms with proof of insurance, and then providing a client with a new registration, which eliminates an extra trip to our office or to the registry. This new need for technology has provided a layer of convenience for both clients and agents to do business.

Woodrow Cross II Cross Insurance, Bangor, Maine



How can the industry attract young talent?

Embracing new and emerging technologies will attract new, young talent. Being open to new processes and being open-

minded to change. Educating potential talent on the expansiveness of a career in insurance and the many different roles that one could take on. The insurance industry could also target different majors. I think oftentimes the focus is on business majors, but someone with a pre-law degree could do very well in an agency.

Has the pandemic changed the way you do your job? We have become more reliant on technology. Most of my meetings now are through a web video service, and I am finding people prefer this. Also, I have been forced to learn how to work more remotely — I could always answer emails away from the office, but now I can get into a client file, access my documents, get policy information easier. I can work from anywhere.

Will COVID-19 bring long-term changes to the industry? Absolutely, beyond the Pandemic Risk Insurance Act and the increase in umbrella/excess prices, we will be seeing a lot more technology being used, more meetings and phone calls done via video. I have already noticed how a lot of conversations that may have been just a phone call in the past are now done by video to get more face-to-face time.

What part of your job do you like the best? I really like working on new accounts, educating the person who handles the insurance on their policies and finding ways to improve coverage. My philosophy as I was given new business production goals was that to sell the product, I’ve got to know all the ins and outs, so I’ve really enjoyed getting to know the intricacies of the product and then using that to improve a relationship or client’s insurance experience. It also has helped get me to the “trusted advisor” level with current clients, which is really fun to feel like part of the management team within their organization.

Jessica Fleury, ACSR The Richards Group, Brattleboro, Vt.



What can the industry do to attract young talent?

Creating connections through social media platforms is the best way to attract young talent. Also, as

an employer, being more open and willing to be flexible with the work environment and implementing newer technology will be very appealing. Let’s face it, technology is key and a big factor in recruiting young talent.

Has the pandemic changed the way you do your job? The pandemic has restricted us from many things in the insurance industry, but for me personally, it has helped me become more open

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to new ways. I have been able to utilize platforms afforded to me through my employer to stay connected to my staff and colleagues. I am still able to train and coach via video capabilities and enjoy communicating virtually. Technology has really proven to be a key factor in this.

What part of your job do you like the best? I am very passionate about my career and love what I do every day. I like to educate my staff, peers and clients about reasons why insurance is so important. I feel it's important to share live examples on different scenarios, so they can relate better to what I am teaching. My passion is to help my staff become successful by providing coaching and resources, so they could feel confident in what they are selling. I also like being able to expand my knowledge by learning all the carrier's niches, so I could educate my clients when they are not "sold" on a product I am trying to sell them. Another part of my job that I enjoy is being able to network with colleagues across Vermont and N.H. Being part of The Richards Group, as well as VIAA has greatly impacted my career. I can honestly say that taking a leap of faith in 2008 by leaving the medical industry and moving into the uncharted territory of the insurance industry was one of the best decisions of my life!

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Ted Gibson, MLIS Deland, Gibson – Wellesley and Dennis Port, Mass.



How can the industry attract young talent?

The industry, on the agency level, needs to invest in training while at the same time [creating] a career path for new talent. We

have invested in our own onboarding program, which includes an online portal with training videos and content that will help new talent get licensed and trained, which will then help them in finding the role that is best suited for them.

What part of your job do you like the best? I enjoy advising clients to help manage their total cost of risk. Risk management is an extremely important piece to insurance and one that should not be overlooked. Our thought process on insurance is to build long-lasting relationships and that is not done by merely trying to save the client 10% each year via marketing an account. Developing long-range risk management plans help clients control costs long term, which

"There are some agency principals that just 'get it,' and Ted Gibson is one. Ted is among the most involved professionals with whom we work. He understands the product and how to service it. He understands the dynamic of his team and knows strategically how to make them more effective. He digs into the numbers to make data-driven decisions. From the carrier perspective, we love working with Ted — he is a great person who never wastes any time."

— Colby Hewitt,
The N&D Group

ultimately will lower the total cost of risk while proving value to develop a trusted advisor relationship.

If you could change one aspect of the industry, what would it be? The one aspect of the industry that I would like to change or improve is [using] the data we have to make the insurance buying process easier. Agents and carriers have an endless amount of data at their finger tips. If there was a way this data could be used to streamline how insurance consumers purchase insurance, it would benefit everyone. Some carriers are working towards this for underwriting purposes, and it has made the buying process much easier.

Ryan Kelly, CLCS Gallagher Insurance, Shelton, Conn.



How did you get into the insurance industry? I was introduced to the insurance industry through family friend Jim Benson, a partner at Merit Insurance. I

grew up with Jim's daughter, and when I asked Jim about career advice after college, he invited me to come into his office and meet his partner Sean. After a couple of interviews with each of them, they offered me a job, and I started two weeks after graduation.

What do you think the industry should do to attract new, young talent? I think the industry should actively engage with colleges that offer risk management/insurance programs. I didn't know anything about the property and casualty industry until I started working in this field.

Has the pandemic changed the way you do your job? It has in the sense that we have been working remotely for almost a year now. However, prospecting is a large part of my job, and even before the pandemic prospect-

ing was 90% virtual in terms of phone calls, emails and LinkedIn. I am looking forward to networking in person again though!

Will COVID-19 bring long-term changes to the industry? I think it has to. COVID has changed so much for so many different industries and insurance deals with every class of business. A small example would be if businesses continue to have employees work from home, there will be less autos on the road, less commercial property leases, which obviously changes exposures. It will be interesting to see how the industry responds.

What coverage do you think more people should have? The hot topic right now is cyber liability insurance. No matter how big or small a business is, their insurance agent should be having this conversation with them. For personal insurance, I think anyone who owns a house should be purchasing an umbrella policy.

Wendy Chin Walter Kwan Insurance Agency Inc., Boston, Mass.



How should the industry attract young talent?

It is important that we try to show young talent that an insurance career has a lot of growth opportunities, and you

are never tied to just one thing or to one title. It is a common misconception that insurance equals boring paperwork.

It is constantly changing, and you have to act fast and change with it. Insurance is not something that is "ancient." Now, more than ever, we need younger talent to help the industry plan for

the future and be ahead of the game and evolve with the ways of the younger generation.

Most younger generations prefer to conduct business online and have some control of when and how they obtain insurance. With that, the technology needs to be quick and easy to use for the user.

Has the pandemic changed the way you do your job? In some ways, it forced our agency to evolve overnight. We have been trying to go paperless, but we still had piles of paperwork on our desks. With the pandemic, it made us truly go paperless and use more technology to go fully remote to service and sell. Our agency also got appointed with a new carrier during the pandemic, so all training had to be done virtually.

A lot of our clients are immigrants where English is not their first language. They are used to in-person communication, but with the pandemic, that was no



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longer an option. They were intimidated at first, but we were able to help our clients evolve with us.

Will COVID-19 bring any long-term changes to the industry? Absolutely. During the pandemic, consumers had time to sit down and reassess their insurance needs and cost. Consumers have been more price sensitive and that will increase even after the pandemic because of their lifestyle and work changes. They are also in front of their computers and phones a lot more, giving them more opportunities to shop for insurance.

If you could change one aspect of the insurance industry, what would it be? I've been in the industry for a long time and as diverse as it tries to be, it is still a very male dominated industry. I would like to see more females and minority females become leaders and agency principals. The "old boy network" still very much exists in the industry.

Zachary Schmoll, Ph.D. **New England Excess** **Exchange, Barre, Vt.**

What advice would you give to young people considering an insurance



career? I would encourage young people to give insurance a chance. It is a stable industry that there is always going to be a need for. Also, while insurance may not seem to

be at the forefront of innovation, new industries always need insurance, and as I am a surplus lines underwriter, I get to work on some very interesting accounts. Something new always seems to come across my desk, and it requires critical thinking to determine appropriate coverages and creativity to make things with the right carrier. Even thinking further ahead, how are we going to best insure self-driving vehicles, commercial space travel and other future technologies? Insurance companies will play a key role in managing risk for these innovations.

What should the industry do to attract young talent? Insurance already provides the traditional hallmarks of an attractive career: solid compensation, good benefits and a good opportunity for a work-life balance. Since even with those major positives it seems to be a challenge to attract new, young

"Zachary is an exceptional part of our underwriting team. He regularly brings a positive attitude and great ideas to the organization. We enjoy working with Zachary, and he motivates us to be our best. He also provides our clients with great service and quality insurance knowledge. We're lucky to work with Zachary, and he absolutely deserves the distinction of being one of New England's best young agents."

**— Todd Wood,
New England Excess Exchange**

talent, maybe the way to [do it] is to find people who already know certain industries but are in positions where they are ready to move on. You might be able to find a potential underwriter of hospitality business in someone who has worked in restaurants for years, understands the ins and outs of the risks and can think critically about what exposures might exist, but is tired of the difficult hours. Perhaps that means we would be attracting people who are a little bit older and have different backgrounds than we have traditionally looked for, but we can get people who are eager to embrace the traditional benefits of the insurance industry, and our industry benefits from getting people who have the first-hand knowledge that will help them understand risks well. Maybe we have to change our focus in terms of who we are recruiting.

What part of your job do you like the best? My favorite part of my job is solving problems. I enjoy looking at the situation, evaluating what needs to be done, and then considering the different markets we work with in trying to find the best solution for the risk. It is a kind of competition. We have to find the best combination of price and coverage that will sell the account to the particular insured through our retail agent partners. I am pretty competitive by nature, and I consider binding an account winning. I try my best to win for my company, the carriers, the retail agents and the insureds.

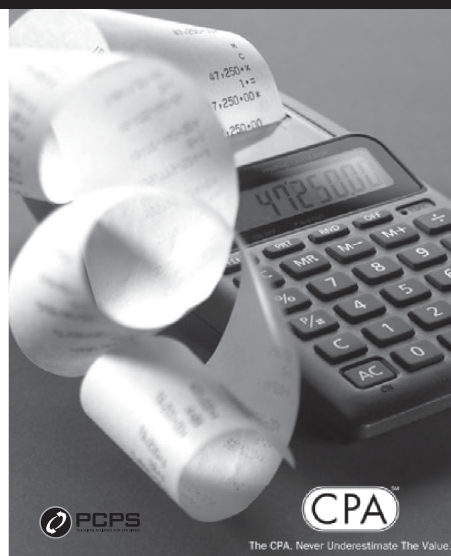
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How can the industry attract young talent?

Outline the intrinsic value that is achieved in the services we provide through our daily tasks. This career provides a high level

of gratification when performed in the correct manner. There are so many positive things that never get talked about when it comes to insurance, agents and the industry as a whole. Young talents are often attracted to things that are perceived to be rewarding and of value. Highlighting the countless agents who are out there truly making an impact in

the communities that they serve, while securing their family's financial future, is a great way to attract some of these same talents who never thought of the industry as a career path. Outlets such as this help to eradicate the idea of the industry being cutthroat, salesy and money driven.

Has the pandemic changed the way you do your job? With the pandemic forcing busy lifestyles and schedules to slow down or come to a halt, as agents, we're now provided with the optimum opportunity to build rapport, bond and trust between ourselves and the communities in which we serve. Many more policies are being reviewed in totality. Insurance concepts, coverages, benefits are now the primary focus versus just the premium. Policyholders are finally seeing the value of having adequate limits as opposed to only the state mandated requirements.

If you could change one aspect of the insurance industry, what would it be?

Collectively we should make a more assertive effort in the lobbying of policies. Too often we are forced to follow illogical procedures and bylaws that create unnecessary intricacies and uncomfortable dialogue between agents and policy holders. Secondly, our industry needs to protect the integrity and merit of our livelihood by requiring proper knowledge, experience and best practices versus simply allowing venture capitalists to partake for the sole purpose of a return on their investment.

"Leon chose to be an independent agent after working for a direct writer. He is a perfect example of why independent agents will continue to thrive for the foreseeable future. People want choice and service. He and his agency provide both."

— John Sweeney,
John R. Sweeney
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What can the industry do to attract young talent? We need to get into high schools, vocational programs and colleges to show the benefits of being an insurance

agent. We have a local vocational program, and they focus on trades (i.e. cooking and marketing). Why not insurance?

Has the pandemic changed the way you do your job? Yes! I was able to reflect and implement new processes, such as:

- **Video Proposal:** I researched different technologies and now use this on a regular basis for new business and renewals. Since using it, my acceptance and retention rate have been higher than ever before.
- **Electronic Welcome Kit:** It is key to show our clients how to interact with the agency, use the carriers' online resources and provide a simple summary of what we provided to them. I now have a five-step email process using templates and videos. I have found that I receive less calls about billing, declaration page and other admin tasks.
- **Calendly:** I provide my schedule to clients and prospects via Calendly, which is an online calendar. It removed the back-and-forth emails on setting up a meeting time, and I tailor my Calendly schedule for prospecting and admin times.

If you could change one aspect of the insurance industry, what would it be? "Quick Quotes." I understand we are in the world of instant everything. When I joined the industry in 2017, I

learned that people have no clue what is in their policy. They just know they need to have it because the mortgage or auto loan required them to have coverage. That is when I started to provide my clients with a review, starting with education of their policy that takes more than five seconds, five minutes or even 15 minutes. We need to stop promoting the instant and start promoting the value in a more in-depth review.

What coverage should more people have? I hear and see many commercials promoting renters policies and only talking about personal property. We should really be promoting the loss of use. When I offer a renters policy, I hear the client tell me that they do not have anything that they care about. I do not focus on their "stuff." I talk to them about where they would stay and where they would get food if a fire happened. I try to have them focus on the first few days after a total loss to show them the benefits of the policy.

Armando Agnitti, Esq. Agnitti Insurance Agency, Quincy, Mass.



What should the industry do to attract young talent? Allow flexibility and ease of technological solutions so young people can work from home and look for

alternative areas to live so they may control living expenses. I think younger people would be more attracted to insurance if they understood how extensive insurance can be. If you have a particular interest, the likelihood is that there is an insurance product for that interest.

What part of your job do you like the best? This is a difficult question to answer as I am the office manager, IT, legal analyst and insurance agent. I enjoy

"I have seen many phases of insurance evolution, and the current technological evolution has proved to be the most rapid change to industry standards I have witnessed. Adaptation to new standards and technology is vital for any agency to compete. Armando has been the key factor in our agency's adaptation."

— Anthony Agnitti,
Agnitti Insurance

educating my clients to truly understand their risk in the aggregate. I call myself a risk manager because I help identify risk exposures that may not have been thought about when you start building a family and wealth. The question I always start with is, "If a bad situation happens, do you have enough money saved in the bank to address that situation and maintain your current standard of living? If the answer is no, how much are you willing to pay on a yearly basis to mitigate risk and maintain your current standard of living?" While a price is important, I focus on maximizing one's marginal utility for each dollar spent. In other words, I empower you through knowledge to make an informed decision about coverage while giving you the best bang for your buck.

If you could change one aspect of the insurance industry, what would it be?

As a small agency, the lack of automation relative to other industries is the biggest problem we face. I would love a comprehensive agency management software that integrates the agency management system with a CRM that can automate tasks, emails, marketing and provide easily accessible and leverageable data with an environment that is open to third-party API integrations under one roof instead of trying to get too many solutions to communicate and operate. Current solutions are a combination of clunky, in the infancy stage and/or too expensive to justify the benefit.

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Krista Fletcher Surety Bond Professionals, Natick, Mass.



How did you get into the insurance industry? I was looking for an industry that would utilize the customer service skills I gained from working in the hospitality

field and that would provide opportunities to learn about an array of industries, such as construction, legal and financial services. Every day is different from the next in surety!

What should the industry do to attract young talent? I believe that the more people who know about the opportunity the industry provides, the more people would become interested. Engaging students on a college campus or on social media would be a good way to encourage people to start thinking about it.

Has the pandemic changed the way you do your job? Happily, we work in a very resilient industry. One of the largest changes is learning how to work productively from home.

Do you think COVID-19 will bring any long-term changes to the insurance industry? Absolutely. We've already seen a lot of requests come in which highlight COVID-19 and worker expectations. I'm sure as time passes there will be more changes as well.

If you could change one aspect of the insurance industry, what would it be? I would love the opportunity to interact more with our underwriters and get to know them better.

What coverage do you think more people should have? If you've ever looked at something and asked yourself, "Is there a bond for that?," the answer is likely yes. In my personal experiences, bonds are mostly used for construction but

"Krista brings to the surety industry the exceptional customer services skills she gained while working for years in the hospitality industry. In addition to performing her job as a client service representative at an exemplary level, Krista provides unconditional support and service to our internal team. Her skills and personality are so valued, we wish we could clone her multiple times!"

— Mark Leskanic,
Surety Bond Professionals

that doesn't have to be the case. I would strongly recommend that more people look into what bonds can do for them.

Stephen Primiano, CLCS PMC Insurance Group, Bedford, Mass.



What advice would you give to young people considering an insurance career?

I would say do it! This industry has so many facets and levels

that are often missed by young people coming into the industry. It gives you the opportunity to learn about so many different industries. Unfortunately, there is an inaccurate perception of this industry that many think insurance is a mundane industry with slow moving, stodgy people. Insurance is fast paced, ever changing and exciting when you think that commerce cannot exist or comes to a halt without it. When you think of insurance from that lens, it's mind blowing the enormous role it plays on every business, large and small.

What should the industry do to attract young talent? I think colleges should offer more majors dedicated to risk management and insurance.

Oftentimes, like myself, college students find insurance after college just by happenstance while at a job fair or simply through a family friend. If more colleges allowed students to explore the industry, it would allow them to explore insurance and see if it's something they really want to do. Those that are interested would continue on and would be more prepared for a role within the industry upon graduation.

Will COVID-19 bring any long-term changes to the industry? Absolutely, the workforce has moved to a completely remote environment, and many organizations have proved they can thrive in this environment. I predict some job functions will stay remote even after the pandemic.

Another significant change will be policy language specific to communicable diseases. Many carriers will certainly exclude the coverage; however, I also see specialty markets offering some sort of catastrophic coverage to cover such events.

What part of your job do you like the best? Having worked on the retail side of the business, I understand the specific needs of retail agents and have empathy for their never ending quest to "deliver" for their clients. People in insurance tend to look out for each other — there is a community aspect and a sense of the "group win." What I enjoy most is working with my retail agents and doing whatever it takes to close a deal. Working as a wholesale broker, I want to prevent my retail agency partners from having to experience the pit-in-the-stomach feeling that comes with having to convey news about not being able to place an account. The best part of the job is being able to deliver good news and celebrate the joy with my agent partners when we win an account due to a collaborative creative

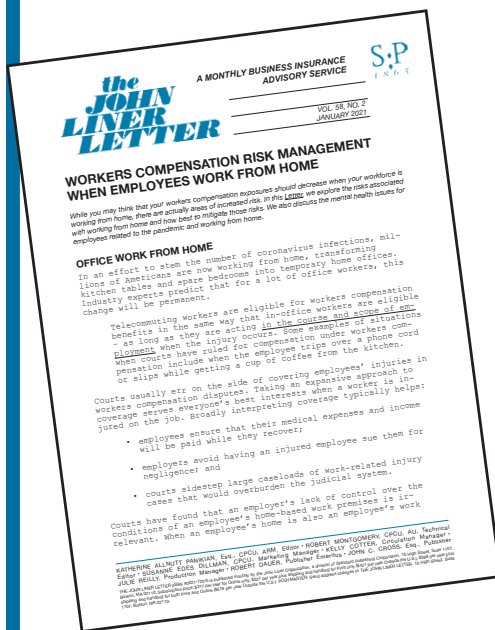
"Stephen represents everything great about the insurance industry. He is a true advocate for the industry and a wonderful role model for other New England young agents."

— Sandy Karcher,
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approach.

If you could change one aspect of the insurance industry, what would it be? What we need to improve upon is the ease of doing business. This industry gets so bogged down in forms, supplemental applications, ACORD forms and overall requests for information on an account that we get stuck in an underwriting box and lose sight of the true risk itself.

**Meesha Luce, CPIA, ACSR
Allen Insurance and
Financial, Rockland, Maine**

How did you get into the insurance industry? My mom worked for the agency and suggested I apply for a reception position that had opened up. I had just graduated high school and wasn't quite sure what career I wanted to



pursue, but my mom enjoyed her work and said the people there were great to work with. I have no regrets whatsoever.

What advice would you give

to young people considering an insurance career? Do it!! This industry has taught me so much and given me great confidence in myself. You will also meet some of the best people who are all cheering you on to do great things.

What should the industry do to attract young talent? This is one of our greatest challenges. Two solutions I can think of: Every agency should have an intern program (for both college and high school students). Also: Refer, refer, refer. Many of us know someone who would be a good fit for our agency.

Has the pandemic changed the way you do your job? I am currently working from home and not getting to see my clients in person the way I used to. I am really looking forward to the time when in-person meetings can resume.

Will COVID-19 bring any long-term changes to the industry? We will be encouraging clients to use technology available to them (online portals, e-signature, EFT), and we'll be using technology to support our work and to make more time for the personal touch.

What part of your job do you like the best? Using my expertise and experience to help my clients through some of the best and toughest times in their lives.

If you could change one aspect of the insurance industry, what would it be? I'd like everyone to love insurance as much as I do.

What coverage do you think more people should have? Without a doubt, it's an umbrella policy. It's so important to have protection for the assets you have worked so hard to obtain.

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Identity Theft Targets Shift From Consumers to Businesses

continued from page 1

More than 15 billion credentials are available for sale at any given time in underground identity markets, according to the report. Cyber criminals use automated tools that can attempt to access 500 accounts per second using stolen logins and passwords. The best practices to follow at work and at home include using unique passwords for every account, utilizing password phrases that are at least 12 characters long, using multifactor authentication when possible and using a password manager if needed.

In 2020, organized cyber criminals used stolen credentials and other identity information to apply for unemployment benefits through state websites. "This type of attack proves it is easier — and more profitable — to commit a cyber crime using stolen, legitimate credentials rather than try to hack into a company's computer network," said ITRC.

Ransomware and Phishing Attacks

Ransomware and phishing attacks require less effort, are largely automated and generate much higher payouts than taking over individuals' accounts, noted the report. One ransomware attack can generate as much revenue in minutes as hundreds of individual identity theft attempts over months or years. The average ransomware payout has grown from less than \$10,000 per event in the third quarter of 2018 to more than \$233,000 per event in the fourth quarter of 2020, according to Coveware.

Business email compromise (BEC) scams cost companies more than \$1.8 billion in 2019. The average loss grew 48% through the first three quarters of 2020, according to the Federal Bureau of Investigation.

The report revealed that phishing/BEC incidents were responsible for 44% of cyber attacks last year, followed by ransomware (18%) and malware (12%). Six percent of cyber attacks involved the

theft of information from a nonsecured cloud data repository.

The failure to configure cloud security properly — meaning data was open to the internet — was responsible for 38% of all human and system errors, according to ITRC.

There is little that a consumer can do to prevent a ransomware attack; however, individuals are rarely the targets. Businesses should follow best practices, including frequent system backups and patching software flaws as soon as notified.

"While it is encouraging to see the number of data breaches, as well as the number of people impacted by them, decline, people should understand that this problem is not going away," said Eva Velasquez, president and CEO of the Identity Theft Resource Center. "Cyber criminals are simply shifting their tactics to find a new way to attack businesses and consumers. It is vitally important that we adapt our practices and shift resources to stay one step ahead of the threat actors."

One notable case study highlighted in the report is the ransomware attack on Blackbaud, a technology services company used by nonprofit health and education organizations. A professional ransomware group stole information belonging to more than 475 Blackbaud customers before informing the company the information was being held hostage. The stolen information included personal information relating to more than 11 million people that was later reported to have been destroyed by the cyber criminals after Blackbaud paid a ransom.

Supply Chain Vulnerabilities

Another notable finding was that supply chain attacks are becoming increasingly popular with attackers since they can access the information of larger organizations or multiple organizations through a single, third-party vendor. Often, the organization is smaller, with fewer security measures than the companies they serve.

Supply chain attacks affected 694 entities, impacting more than 42 million people, according to ITRC. ■

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Matthew Cote

The Arbella Insurance Group announced the appointment of **Matthew Cote**, CPCU, as assistant vice president of personal lines underwriting.

Reporting to Jim Hyatt, senior vice president of personal lines, Cote will be responsible for all aspects of the underwriting department.

“Matt possesses deep experience in both personal and commercial underwriting and marketing,” said Hyatt. “Arbella is a relationship-driven company with independent agents squarely at the center of everything we do. Matt understands and values the importance of these relationships and has forged strong bonds with agents in his prior roles. His background and experience will make Matt an important addition to Arbella’s senior leadership team.”

Previously, Cote served as vice president of marketing and business development for MMG Insurance in Presque Isle, Maine. He brings more than 15 years of insurance experience to Arbella. In 2008, he joined MMG as lead underwriter, commercial

lines. He then transitioned to personal lines in the role of assistant manager, underwriting. In 2015, Cote was promoted to the role of manager, personal lines underwriting, for all states and lines of business before being promoted again to vice president of marketing and business development.

Cote earned a master of science in insurance management from Boston University and a bachelor of science in business administration from the University of Maine. He has served as a past president of the Maine chapter of the CPCU Society.

Cote and his family will be relocating to Quincy, Mass.

Coverys has announced that CEO and President **Gregg L. Hanson** will retire effective March 31, 2021. As part of this planned transition, the Coverys board of directors announced COO **Joseph G. Murphy** will succeed Hanson as CEO and president effective April 1, 2021.

After 25 years in the industry, Hanson began his career with Coverys in 2000 as chief underwriting officer. He was pro-



Gregg L. Hanson

moted to CEO and president in 2012. During his nearly 10 year term as CEO and president, Hanson led Coverys in a transformation from a regional medical professional liability insurance carrier to a global MPL writer.

“It has been a pleasure, both personally and professionally, to have worked beside Gregg over the course of my time with Coverys,” said Dr. Brenda E. Richardson, chair of the board. “The board and I recognize that, under Gregg’s leadership, Coverys has grown into the successful international medical professional liability company that it is today.”



Joseph G. Murphy

Murphy joined Coverys as COO in 2015. He has overseen underwriting, business development and distribution, business analytics and risk management, claims and Coverys Insurance Services.

Prior to joining Coverys, Murphy served as the Commissioner of Insurance in Massachusetts from 2009 to 2014. Additionally, he was an active member of the National Association of Insurance Commissioners and served as chair of the interstate insurance product regulation commission and as a member of the executive committee, property and casualty insurance committee, reinsurance task force, surplus lines task force and workers compensation task force.

“Joe came to Coverys with a wealth of knowledge and experience. He has proven to be a great asset as COO, so this was a natural transition and a long-standing part of Coverys’ succession planning process. The board is confident of our continued success with Joe leading Coverys into the next chapter,” said Dr. Richardson.

Kingstone Companies Inc., a regional property-casualty insurance holding company, announced that **Scott Van Pelt** will join its senior management team as its chief financial officer.

Van Pelt brings to Kingstone over 30 years of experience in the insurance industry. “His deep experience in the insurance industry will be an invaluable asset to us as we seek to position ourselves as a leading regional carrier,” said CEO Barry Goldstein.

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calendar

**Maine CPCU Society
Meeting, Feb. 25th**

The Maine CPCU Society chapter will hold its next meeting at 8:00 a.m. Guest speaker Erin Peck Yarema, director of major and planned giving at the Good Shepherd Food Bank, will discuss fighting hunger in Maine. Contact Ashley Fuller, CPCU, WCP, for the login information at AFuller@memic.com.

**New England AICP Meeting,
Feb. 25th**

The New England chapter of the Association of Compliance Professionals will hold a virtual “View From the Top” insurance discussion with Maine Insurance Superintendent Eric Cioppa and New Hampshire Insurance Commissioner Chris Nicolopoulos. The meeting will take place from 10:30 a.m. to 11:30 a.m. Contact Corrin Gildea at corrin_gildea@hsb.com for registration information.

**Conn. CPCU Society Meeting,
March 10th**

The Connecticut CPCU Society chapter will host an ethics webinar from 8:00 a.m. to 9:00 a.m. The webinar entitled, “Where Do YOU Draw the Line?,” will be presented by Marsha Egan, CPCU, CSP, PCC, chief executive officer of the Egan Group. Egan aims to challenge participants to rethink the way they view ethical leadership. Register online at <https://connecticut.cpcusociety.org/>

**N.H. CPCU Society Meeting,
March 16th**

The New Hampshire CPCU Society chapter will hold an online discussion about the future of claims and technology with Tim Christ from Claimatic. The Zoom meeting will take place from 3:00 p.m. to 4:00 p.m. Attendance qualifies for continuing education credits for CPCU. Attendees are asked to register at <https://newhampshire.cpcusociety.org/>

**Conn. CPCU Society
Charity Golf Tournament,
June 14th**

Save the date: The Conn. CPCU Society chapter plans to hold its annual charity golf tournament at the Wampanoag Country Club in West Hartford at 10:30 a.m. Registration is open for individual players and foursomes as well as corporate sponsorships and raffle prize donations. All of the tournament proceeds will be used for scholarships and support of local charitable organizations. Participants are encouraged to register soon as space is limited.

For additional details and registration information, visit <https://connecticut.cpcusociety.org/>

***To share your organization's
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d.dukeshire@spcpub.com.***

In Memoriam

George Atherton Chaffee Jr., CPCU, ARM, of South Burlington, Vt., died of complications from Alzheimer's disease. He was 82.

Born in Fitchburg, Mass., to Frances and George A. Chaffee, in 1938, Chaffee grew up in Warwick, Mass. He attended Northfield Mount Herman and later obtained his engineering and applied physics AB degree from Harvard University in 1960.

Chaffee spent his entire career in the insurance industry, beginning as an adjuster with Kemper Insurance in Boston in 1961 to becoming a field supervisor at Employers Mutual Companies in 1968. He earned his chartered property and casualty underwriters designation in 1975.

In 1977, Chaffee became deputy commissioner of the state of Vermont Banking and Insurance Department. Three years later, Gov. Richard Snelling appointed him commissioner.

Chaffee was a president and founding director of the Vermont Chapter of CPCU, president and founding board member of the VT Insurance Institute at Champlain College and the founding director of the Vermont Captive Insurance Association.

In the mid-1980s, Chaffee served as president of the private firm Vermont Insurance Management in Montpelier. From that time until 2001, he was president and chairman of SINSEER Management Services of Burlington. In 1986, Chaffee was appointed as senior vice president of administration at Hickok & Boardman Insurance Agency by then-President Munn Boardman Jr.

In addition, Chaffee served as a director of Middlebury Cooperative Insurance Company from 2002 to 2014.

Chaffee is survived by his wife, LouAnn, his brother, five children, two stepdaughters, eight grandchildren and numerous great-grandchildren, nieces and nephews. Funeral services will be private. Donations in his name can be sent to the Rokeby Museum, 4334 US-7, Ferrisburg, Vt.

Ronald Craig Hall, of Portland, Maine, has died after a courageous battle with cancer. He was 76.

Hall was born in Lowell, Mass., in 1944, to Donald E. and Yvette Hall, and he later served in the U.S. Air Force during the Vietnam era.

Hall was a partner for 30 years in Noyes, Hall & Allen Insurance (formally Noyes & Chapman), where he grew the agency's medical professional department.

Hall had a lifelong love of antique cars, particularly Fords, as well as Chris Craft boats.

Hall is survived by his wife, Elise "Lisa" Hall, one son and two granddaughters. A graveside service will take place at a later date. Donations in Hall's name may be made to the Crescent Lake Watershed Association, P.O. Box 1298, Raymond, Maine, 04071.

David Byrd Gwinn, of Pinehurst, North Carolina, died of complications from the COVID-19 virus. He was 77.

Gwinn was a longtime property-casualty insurance executive. Born and raised in Huntington, West Virginia, he graduated from Culver Military Academy in 1961, Washington and Lee University in 1965, and the Harvard Business School program for management development in 1986. Gwinn was commissioned as a second lieutenant in the U.S. Army in 1965 and retired as a captain three years later.

When Gwinn retired after 30 years from the Chubb Group of Insurance Companies as deputy chief underwriting officer, senior vice president and managing director, he managed numerous branch and regional offices for the corporation. He later worked for Kemper Insurance Companies as president of the Northeast region before retiring in 2005.

Gwinn is survived by his wife, Molly, one son and two grandchildren. Donations in his name may be made to the Benevolent Assistance Fund, Penick Village, 500 East Rhode Island Ave., Southern Pines, N.C., 28387; the William Edward Gwinn Memorial Fund, Haverford School, 460 Lancaster Ave., Haverford, Pa., 19041; or the 22q and You Center, Children's Hospital of Philadelphia Foundation, P.O. Box 781352, Philadelphia, Pa., 19178.

Commonwealth of Massachusetts
Division of Insurance

February 5, 2021

**ARI
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125 Pheasant Run
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Any person having any information regarding the company which relates to its suitability for the license or authority the applicant has requested is asked to notify the Division by personal letter to the Commissioner of Insurance, 1000 Washington Street, Suite 810, Boston, MA, 02118-6200, Attn: Financial Surveillance and Company Licensing within 14 days of the date of this notice.

Commonwealth of Massachusetts
Division of Insurance

February 19, 2021

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Daigle & Travers Insurance Joins Cross Insurance

Cross Insurance, a subsidiary of Cross Financial Corp., based in Bangor, Maine, announced that it has partnered with Daigle & Travers Insurance (D&T) of Fairfield County, Conn.

“This new arrangement is both mutually beneficial not just for our agencies but also for our clients. Our customers will continue to be handled by the same local account managers and producers, the only difference being a broader product spectrum, increased access to specialized industry experts and future capital for broadening our technological offerings,” said Tom Ayres, D&T partner.

Costello Insurance Joins NAIA

The North American Insurance Alliance (NAIA) recently welcomed Costello Insurance Agency as its newest member.

With locations in Bradford, Mass., and Exeter, N.H., Costello Insurance is a family-run business founded by Robert Costello Sr., later joined in the late 1970s by his sons William and Robert Costello Jr. Emily Costello is the third generation to join the agency, most recently becoming the president of the organization. Along with her father, William (Bill), they continue to lead their team in both states.

The addition of Costello Insurance to NAIA brings the alliance’s total membership to 79 agencies with 142 locations.

DealerPolicy Purchased Insurance Business from Granite State Independent Insurance

DealerPolicy Insurance Agency of Williston, Vt., recently purchased the insurance business associated with Granite State Independent Insurance of Tilton, N.H.

Granite State Independent Insurance will cease to operate effective with this transaction. Their personal and commercial insurance customers will now be serviced by DealerPolicy Insurance Agency and its commercial insurance arm, Winooski Insurance.

Granite State Independent Insurance is part of the AutoServ family of businesses in Tilton, N.H. Owned by the Gaudet family, AutoServ has operated in the N.H. Lakes Region for over 30 years.

Beacon Mutual Receives 2020 Workplace Wellness Award

The Beacon Mutual Insurance Company was recently recog-

nized with a “2020 Exemplary Worksite Health Award” from Blue Cross & Blue Shield of Rhode Island (BCBSRI) and the Greater Providence Chamber of Commerce for effective quality programs encouraging employee and workplace wellness. The award celebrates local businesses that have demonstrated a commitment to improving Rhode Islanders’ overall health through innovative wellness programs, as companies and as individuals.

“At Beacon Mutual, we’re committed to promoting a culture of well-being and health for all of our employees,” said Pam Alarie, vice president of human resources at Beacon Mutual. “2020 was certainly one of the more challenging years to deliver on our promises, but our senior leaders, human resources team and wellness committee all worked tirelessly to continue to offer our employees a healthy work-life balance, including time for self and family care, excellent benefits, challenging assignments and projects and the opportunity to make a difference.”

Beacon Mutual was one of nearly 40 businesses honored by BCBSRI and the chamber with the award.

WTPhelan Supports First Responders

WTPhelan, an AssuredPartners Agency, hosted a holiday luncheon to honor firefighters and police officers in Belmont, Mass. In partnership with Quincy Mutual, WTPhelan purchased 40 meals that were delivered to the local fire houses and police headquarters.

“Our firm is committed to this community,” said Robert J. Ramsey, the agency’s president. “Given the unique challenges of 2020, this is a small gesture of our teams’ gratitude for our first responders”.



(Left to right) Belmont Police Chief James MacIsaac, WTPhelan President Robert J. Ramsey and Belmont Fire Chief Wayne Haley

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