

WHOLESALE VALUE Convention Daily

NAPSLO evolves with wholesale market By Susan Henderson

Qualitative evidence, like record attendance at this year's NAPLSO Annual Convention and quantitative analysis, including A.M. Best's 2013 Special Report on U.S. Surplus Lines, indicate that the surplus lines industry is healthy with growth anticipated for the coming year. The stability of the market also points to a business model that works; the value and importance of surplus lines and the wholesale distribution system in the insurance industry is clear.

While the industry has proven resilient over time, with no financially impaired surplus lines companies in the last nine years, there are always challenges to address including the devastating impacts of recent natural catastrophes and generating stable investment returns in a recovering economy. Perhaps the biggest challenge for the industry, however, is for the E&S professionals who work in it to tell their story effectively.

"Those of us who work in this industry know the value a wholesaler brings to an insurance transaction," said Matt Nichols, All Risks President and NAPSLO's 2012-2013 President. "Many retail agents also understand that value, but we still have a distance to go in helping the industry fully understand the ways in which a wholesaler's expertise can help them strengthen client relationships."

According to Kevin Westrope, President/CEO Westrope and NAPSLO's 2013-2014 President, one of the association's key initiatives for the coming year will be to more comprehensively incorporate the wholesale value message into all of the Association's communication efforts. "NAPSLO member wholesalers are not just technical experts but are also innovators," he said. "The Association is comprised of professionals who conduct business with the very highest level of integrity and professionalism and we're proud of the value that we bring to a transaction. We need to collectively and cooperatively advocate for the value of the wholesaler."

NAPSLO members can expect that message to be part of all that NAPSLO does in a more prominent way moving forward. NAPSLO Executive Director, Brady Kelley, said that members should look for not only design enhancements to NAPSLO's messaging but also more content emphasis on the wholesale distribution system's role and benefits for the entire industry. The Association's brand identity will evolve into a more simplified graphic that is a current representation of the streamlined solutions that NAPSLO offers its members and that NAPSLO members offer their clients.

According to Davis Moore, President/CEO Worldwide Facilities, Inc. and NAPSLO Communications & Technology Committee Co-Chair, the Association's external messaging will evolve along with the logo. "The NAPSLO team will work more proactively to incorporate the wholesale value message into all communications," Moore said. "Members should expect to see that emphasis in a variety of ways in coming months and years. The team will work diligently to make sure that the NAPSLO logo and brand promise is tied to solution-driven innovation, integrity and responsiveness, which are also the key attributes of the Association's members."

Kelley said that NAPSLO will emphasize and support the wholesale value message in a variety of ways and channels including paid advertising placements in relevant industry publications, submitted editorial

to trade publications and greater leveraging of social media. Those communications will be crafted to help improve retail agents' understanding of the value the wholesale distribution system adds to any transaction in the E&S market.

"I believe that the evolved NAPSLO logo, and the values that it will represent and be linked with in the minds of retail agents, will be something members will want to be associated with in the future," said Marshall Turner, President/CEO Maxum Indemnity Company and NAPSLO Communications & Technology Committee Co-Chair. "When member firms choose to incorporate the NAPSLO member seal into their own communications they will be sending a clear message about the level of integrity with which they operate and linking their business to a message about the value of the wholesale system."

Members should look to the NAPSLO website, www.napslo.org, for information about how to incorporate the NAPSLO member seal into their publications and website. Downloadable logo files and use guidelines will also be available on the NAPSLO site and Kelley said that members who would like assistance in determining how to incorporate the member seal into their communications can also expect that support from the NAPSLO office.

NAPSLO member wholesalers routinely deal in business that is complex and nuanced and the result is that they are innovators. The new NAPSLO logo and member seal will be better tailored to reflect that streamlined value that wholesalers offer to the industry. Kelley said that just as E&S professionals are constantly adjusting and changing to provide expert solutions to their customers, NAPSLO is doing the same and he expects the result to be a success for both members and the Association.