



IIASF OFFICERS AND BOARD OF DIRECTORS:

[CLICK HERE](#)

ARE YOU CONNECTED TO IIASF?



A Message from the President

NO INSURANCE FOR YOU! NEXT!

By Philip S. Yanan, IIASF President

At the July meeting of the Citizens Board of Governors, Chairman Jim Malone threw out the idea of taking Citizens private. Malone's idea seems to have been born out of frustration with the legislature's lack of interest in allowing Citizens to pursue higher rates during their recent session. Governor Rick Scott quickly embraced the idea. I am intrigued and yet somehow, skeptical.



A carrier willing to write coastal properties that no one else wants, but no quasi-governmental bureaucratic headaches, would be nice. It could mean an end to the Insurance Nazi!


"Ahhhh, I see Mr. Agent that you have attached an appraisal to your application, but it is the wrong KIND of appraisal. NO INSURANCE FOR YOU!!!"

"HHmmmm Ms. Agent, I see that you completed the appropriate Mitigation forms and that this house is fully protected with Class A shutters, but you have requested \$2,000,001 in dwelling coverage. NO INSURANCE FOR YOU!!! Please resubmit your application with a revised replacement cost estimator indicating \$1,999,999 in dwelling coverage and we will issue your policy."

"Yes, Mr. Agent, I did tell you that you would be getting 10% of the premium as commission on this account, but it's not on all of the premium. First I have to deduct various surcharges, catastrophe charges, debit charges, assessments and reassessments and then you get your 10% on what's left. Silly agent."

I found myself on the phone the other day trying to explain to a prospective client why they were getting mitigation credit I instead of E (except after C), when he thought that he deserved A. I sounded like a lunatic.

(CONTINUED...)

 <p>SeaCoast UNDERWRITERS, INC. A Family Owned Company With Family Values</p>		<p>Now Representing Florida And Georgia</p> <p>Property · General Liability · Transportation & Garage Personal Lines · Flood · Excess Flood</p>
---	---	--

(CONTINUED...)

Maybe if Citizens were run by a private carrier we could have a reasonable conversation with an underwriter about replacement cost. I really don't get what it is with Citizens and replacement cost. All of their policies have coinsurance. If someone under-insures, they will be penalized.

So yes...there is certainly some appeal to taking our beloved Citizens private.

A brief look at some of Citizens financial figures reveals a carrier that could be an attractive acquisition.

As Malone put it, "My experience would say that any organization that has 1,400,000 customers, that has a premium revenue stream of close to \$3 billion a year and a nice chunk of liquidity sitting on its balance sheet potentially has some value to the private world." [\[Link to Article\]](#)

Not only that, but Citizens could also offer a suitor 5,000 new policies per week, and a loss ratio (including LAE) of about 34%. Not bad right?

Not to mention a total surplus of more than \$5.7 billion.

To sweeten the deal, there are always new chances for revenue enhancement at Citizens. They recently brought in additional \$15.5 million in premium by reinspecting 32,628 policy holders. Sixty percent of those inspected lost discounts. Eight percent got additional discounts. [\[Link to Article\]](#)

Quarterly figures looking a little off? Just re-inspect everyone. You could put the inspectors on commission. That way there would be no upfront costs. It's a win-win.

However, Malone later stated, "What has happened over the years through legislative action or inaction, depending on your point of view, Citizens has become the largest insurer in the state. We are the third largest underwriter of property insurance in the country, but all of our risk is concentrated in the state of Florida." [\[Link to Article\]](#)

I'm starting to doubt whether or not there is a real acquisition opportunity here. If the underwriters in Hartford wanted to pick up a bunch of policies in Florida, they probably would have done it already.

The more research I did for this article, the more respect I developed for Citizens Chair Jim Malone. The guy is no slouch. But Jim's frustrations may be all for naught. Any plan to privatize Citizens en masse would require its rates to be made actuarially sound. And we know what that means.

If legislators were unwilling to take on Citizens rates this year, imagine next year, when all 160 legislators will up for re-election due to redistricting.

It looks like the plan to privatize Citizens has already morphed into a spin-off of about half of Citizens policy holders to a private company. Do you think it will be exactly half of Citizens policy holders? A representative cross-section of all of Citizens policy holders across the state? No? I think you're right.



So, in the matter of a month, we went from privatizing Citizens to just another big take out. Looks like it's just another day in paradise.

Thanks to *Florida Underwriter* and their [article](#).



Over 60 Years of Service to South
Florida's Insurance Agents
Visit us at www.gaborinsurance.com



Independent Insurance Agents of South Florida



Upcoming Events

September 22, 2011 **Annual Installation of Officers & Directors** - Doral Park Country Club
The Annual Installation of Officers & Directors
7:00 p.m. Cocktails - 8:00 p.m. Dinner
Dinner Choice - Mahi Mahi or Churrasco
Open Bar
Register online: [CLICK HERE](#)

September **Annual Food Drive for Daily Bread Food Bank – Entire Month**

We have decided to move our annual food drive to the month of September to assist the Daily Bread Food Bank at a time when they do not get as many donations as they do during the Holidays. Please start your collections now so we can deliver at the end of the month.

October 12, 2011 **Membership Luncheon and Citizens Training**
Guest Speaker: **Tom Poole from Allstate Insurance** regarding PIP Fraud

Lunch Meeting, 12:00 Noon
Members and First Attendee: Free
Each additional attendee: \$25.00

Writing Commercial with Confidence: Using Citizens' Checklists and More, 9:00 a.m. - 12:00 Noon

No CE Credits - \$35.00 per person (*special pricing offered*)
This class will enable agents currently writing commercial policies to become more familiar with the submission process.

Citizens Wind Loss Mitigation, 1:30 - 2:20 p.m.

1 CE Credit - \$35.00 per person (*special pricing offered*)
This class focuses on the features designed to strengthen buildings against windstorm damage and the premium discounts available for policyholders.

Citizens Training Class – Inspections & Outreach 2011, 2:30 – 4:30 p.m.

No CE Credits - \$35.00 per person (*special pricing offered*)
Citizens developed this property inspection program to verify that features reflected in the policy records are accurate and that policyholders receive appropriate premium credits.

SPECIAL PRICING – register for all three classes for \$80.00 – SAVE \$25.00

Register Online - [CLICK HERE](#)

October 20, 2011

Miami YAC Networking Cocktail
FADO Irish Pub - Mary Brickell Village
900 S. Miami Avenue, Miami, FL

Check our website at www.iasf.com for the latest news and updates!



Let's talk about
what we can do for you.

954.962.0555

If You have High Net Worth Clients...

You Should be Talking to Us!!!!

Call John Nenezian 305-512-3114 - johnn@rmaggroup.org



We want your nominations for the Lifetime Achievement Award and the Passion Award



Please take a moment and present a candidate for our Lifetime Achievement Award or the Passion Award.

E-mail to: iasf@iasf.com

Qualifications for awards:

IIASF Phil C. Gallagher Lifetime Achievement Award

- For untiring loyalty and outstanding contribution to the insurance industry
- Prominent and well-respected standing in the community
- Intense commitment to the leadership in our industry
- Lifetime of integrity and distinction as a leader

IIASF Raymond W. Butler, III Passion Award

- Dedication to the cause and purpose of what IIASF stands for
- Has the leadership characteristic that benefits all and is not self-serving
- Visionary thinking that leads the way to our success and future
- Enthusiasm that is contagious
- Compassionate about the needs of our membership including our Industry Associate Members

Deadline to submit nominations will be September 1, 2011.



Over 48 Years
Quality Companies
Superior Service



FMAP: Florida's Hidden Gold Mine



That's how some agents refer to the Florida Market Assistance Plan (FMAP).

FMAP is a free referral service designed to match consumers with agents and insurance companies writing new policies in Florida. The goal of this service is to assist consumers in obtaining property and casualty insurance coverage from authorized insurers in the private market preventing the need for the policy to be written in Citizens Property Insurance Corporation.

FMAP helps agents and insurance companies identify potential clients via the following programs:

- An online consumer referral program
- Commercial referrals
- Policy data reports

The *online consumer referral program* consists of an online database that matches people who are seeking property insurance with participating agents who may be able to write a policy outside of Citizens. Participating agents and insurers receive a nightly email notice from FMAP, alerting them to potential clients seeking coverage that matches their eligible policy criteria. Agents also can search the database at any time to identify potential customers.

The *commercial referral program* provides agent contact information to consumers seeking coverage for commercial residential or non-residential, marine or aircraft property insurance.

The *policy data reports* allow agents to review existing Citizens policies to identify policyholders with risks that may be eligible for placement with an authorized private insurer. In order to access these reports, agents must first complete a *Policy Data Confidentiality Agreement*.

There are two important restrictions of which agents interested in participating in FMAP should be aware: Participating agents are prohibited from using FMAP information to write a policy in Citizens; and cannot share FMAP information with anyone else for the purpose of writing a policy with Citizens.

To learn more about FMAP, register or access the confidentiality agreement, call **1.800.524.9023** or log on to www.FMAP.org.



Managing General Agency

Miami, FL Office
www.scui.com/miami

**BULLETIN: MARKETS...
WE HAVE THEM!!!**



FOR FURTHER INFORMATION CALL...
MORSTAN GENERAL AGENCY
954-583-4722

PHOTO HIGHLIGHTS:

IIASF Membership Luncheon: August 10, 2011



IIASF President Phil Yanan pictured with luncheon guest speaker Joe Pieser and IIASF Past President Tom Washburn.



Guest Speaker Joe Pieser with
FAIA Chairman Arturo Hoyo.



InVest 50/50 Winner Todd Brandon
of RA Brandon & Co.



CE Instructors: IIASF Past President Meade Collinsworth, Jose Rodriguez, and Brian Lomel.

How to Use LinkedIn to Grow Your Business



LinkedIn is an ideal networking tool for small and midsize businesses and solopreneurs.

There are many ways to leverage the power of LinkedIn to grow your business.

Following are some ways you can use LinkedIn effectively:

Announce News About Your Company: Update your profile with information about new product launchings, special service offerings, new locations, and other happenings or changes in your business.

Create a Link From Your LinkedIn Company Profile to Your Website and Vice Versa: This directs LinkedIn contacts to your website and also helps raise your site's visibility on search engines such as Google.

Position Yourself as an Industry Expert: Contribute to forum discussions and answer questions from other LinkedIn users, and you will soon become known as a subject matter expert and an industry leader or even a spokesperson. This enhances your personal reputation and is great for your business.

Generate Leads: Sort your contacts by such things as industry, title or geography to obtain a targeted list of prospects. Ask these leads for recommendations and referrals as well as for their business.

Find Decision-Makers and Influencers: By looking at the job titles, you can identify the decision-makers in an organization and reach out to them directly, bypassing the gatekeepers.

Build Your Reputation: When a client is pleased with your products/services, ask for a LinkedIn recommendation.

Tap Into Expertise: Occasionally, you may have questions or need advice about best practices or certain aspects of your business. Use LinkedIn Answers to tap into the knowledge and experience of others.



macneillgroup
A MEMBER OF *focus* HOLDINGS
ESTABLISHED 1946

**MacNeill is Your Market for
High Value Homes**

[CLICK HERE TO VISIT THE MACNEILL SITE](#)

Seven Steps to Networking One-on-One

By C.J. Hayden, MCC



Most of the dialogue about networking to build your business centers around attending events or social networking online. But I've always found that one-on-one networking is where the real magic happens.

Meeting with people individually, in person or by phone, builds the "know, like, and trust" factor, generates referrals, connects you with new resources, and creates lasting relationships.

To people who are natural networkers, this type of connecting may come easily. But many entrepreneurs tell me they find the process of one-on-one networking mysterious, awkward, or daunting. Here are seven steps to help any entrepreneur become a master networker.

1. Choose who to network with.

Networking is not selling. While you might network with people who could become clients, your purpose is not to close a sale. The aim of a networking conversation is to build a mutually beneficial relationship. The benefit you're seeking may be referrals to prospective clients, information about your market or field, or suggestions and resources to boost your success. The benefits most important to you should drive your choice of who to network with.

If you are seeking referrals, your best choice for networking will be people who are in regular contact with your target market. This usually means they are either in your target market themselves, or they serve it. A graphic designer serving entrepreneurs, for example, might network with other entrepreneurs, preferably those with active networks of their own. Or she might network with photographers, web designers, and others with entrepreneurs as their market.

2. Plan your approach.

Before reaching out, determine the primary purpose for your contact.

Perhaps you want to acquaint the other person with your business so he could refer to you in the future. Or you might like to learn what she knows about the high tech industry. Or you might want to find out where you could speak locally to reach corporate training directors.

Since networking is intended to be mutually beneficial, think about what you could offer the other person. Could you refer him business occasionally? Or can you provide useful information or ideas? If you're not sure what you could provide, be prepared to ask, "How could I be helpful to you?" Make the offer of reciprocity, even when you don't yet know what that might look like.

3. Reach out with a call or email.

Place a phone call or send an email, stating the reason for your contact. Suggest that the two of you set up a convenient time to meet in person or by phone.

You might say something like this: "I understand we both serve the health care industry, and we may be able to help each other be more successful. Could we get together and talk about that?"

Or like this: "I'd like to do more work with schools, and I know you're well-connected in that world. Could I ask you to give me a few pointers? I'd be happy to return the favor if there's some way I could be of assistance to you."

Or this: "I'm interested in writing some articles for financial publications. Since you've been doing that for a while yourself, would you be willing to pass along some suggestions? Perhaps I could also help you with something you're working on."

4. Follow up if they don't respond.

Don't make one attempt and then give up, thinking the other person isn't interested. You may have contacted him at a busy time, she may be ill or on vacation, your voice mail could have been accidentally deleted, or your email never arrived. Wait a week or two, then try again. Consider calling if you emailed before, or vice versa. If you still don't hear back, wait a month and reach out again. Just be sure never to make the other person wrong for not replying before.

5. Meet in person or by phone.

Begin by asking for more details about the other person's occupation, even if you think you know everything. Expressing interest in others will increase their comfort level in talking to you. Then tell them a bit about your own work to provide a context for your request. Next, ask for what you want from the meeting, and at the same time, make a reciprocal offer.

For example: "I'm looking for more referrals for my business, and I suspect you may be also. Could we exchange some information today that might help us refer to each other?" Or: "I'd like to get more doctors to refer their patients to me, and I was hoping you could give me some insights to help with that. And I'd like to find out what I might be able to help you accomplish."

Never use a networking request to lure someone into a sales conversation unless you want to make an enemy for life. Only if the other person clearly expresses an interest in working with you should you turn the topic to how you might do business together.

6. Follow up after you meet.

After your meeting, send a note thanking the other person for his time, and expressing your pleasure at getting to know him better.

Include any supporting information relevant to your conversation, such as a link to your website, description of your ideal client, or copy of an article you've written.

7. Follow up over time.

If you felt your meeting was productive, stay in touch to keep the relationship alive. Suggest that your new acquaintance subscribe to your newsletter or blog, or connect with you on Facebook or LinkedIn. Reach out personally every three to four months with a note, phone call, forwarded article, or invitation to an event you're attending or hosting. Try to get together in person or by phone at least once per year.

To get more out of networking, follow these seven steps and get to really know the people who can help your

business succeed. When you see the kind of results one-on-one networking can produce, you'll be glad you spent the time.

 <p>LANDERS-STEIN & Associates, Inc. <i>Serving South Florida Since 1960</i></p>	<p>Networking is IMPORTANT! Join us at our next meeting! For info & to register: www.iasf.com</p>	 <p>JOHN HANDEL & ASSOCIATES INC.</p>
--	--	---

Independent Insurance Agents of South Florida Member Benefits

Did You Know?



IIASF provides independent insurance agents and industry partners with a comprehensive and valuable array of products, services and resources designed to give their members a competitive edge and help them enhance their profitability.

- Networking Opportunities to meet and share ideas with colleagues
- A Strong Legislative Voice - for the South Florida insurance professional
- Industry Relations – events to help build strong relations with Industry Partners
- Member Discounted Educational Seminars and Professional Development
- InVest – program designed to educate and develop potential employees
- Job Bank — Hiring Tools, from clerical to account executive IIASF is your resource for new staff
- IIASF's Insurance Shield – Monthly news, marketing and management articles to help keep members on the cutting edge of the Insurance Industry
- IIASF's website – listing in Membership Directory for easy access by consumers – useful resources and information for members regarding upcoming events
- Member Discount Programs – Car Rental, Promotional items, etc.

We invite you to join our chapter and unlock the benefits of membership! As a member of IIASF, you support the independent insurance industry, which faces daily challenges from government and anti-business groups.



We look forward to having you as a member of IIASF!

Serving Your Needs for Over 75 Years!

Independent Insurance Agents of South Florida
13615 South Dixie Highway #373, Miami, FL 33176

Phone: **305-969-6935** | Fax: **305-969-4897** | E-mail: iasf@iasf.com

For the latest news and updates, please visit www.iasf.com



The Independent Insurance Agents of South Florida respects your privacy! If you no longer wish to receive e-mail correspondence from us, please reply to this e-mail with "Remove" in the subject line.

© 2011 - INDEPENDENT INSURANCE AGENTS OF SOUTH FLORIDA

www.iasf.com