

From the President & CEO

BANK OF FRIENDSHIP



While the Big “I” marks its 125th anniversary this year, we also celebrate another milestone in the independent agent channel. InsurBanc—the bank established to serve our community—is 20 years old. It opened in 2001 with an initial investment from the Big “I” and capital from the W.R. Berkley Company.

The Big “I” created InsurBanc to help independent agents compete with bank entrants into the insurance distribution space. Independent agents had been underserved by institutional lending sources. Banks were not traditionally a source of capital for them, and most lending had been through private sources, such as agency sellers, family members or insurance carriers. InsurBanc was a pioneer in the field of agency lending, making loans to independent agencies for acquisitions, perpetuations, producer development and more.

InsurBanc began with a single office location, an internet-based enterprise with the best-in-class depository and cash management products. As one of the earliest adopters of remote capture technology, InsurBanc clients immediately benefitted from the efficiencies that technology brought to their back office. Over 20 years, InsurBanc has delivered more than \$1 billion of financing capital to the independent agency system and has processed billions of dollars in agent transactions.

After building a solid brand, InsurBanc merged with Connecticut Community Bank NA in 2013, increasing its size, scope and capabilities with a greater capital base. Today, the bank continues to expand lending capabilities, leverage technologies, enhance service and grow through Big “I” member adoption.

In the past year, InsurBanc has stepped up to the changing business environment, successfully participating in the Small Business Administration’s Paycheck Protection Program and employing remote work capabilities.

Through it all, InsurBanc has been a true partner to the Big “I.” We’re grateful for two decades of support for our state associations and our agent resources, including Best Practices, Young Agents, InvestSM, Agents Council for Technology, the Big “I” Virtual University and plenty of great articles for this magazine.

Congratulations on your 20th anniversary, InsurBanc, and thanks for all you do as *the* dominant source of agency financing.

A handwritten signature in black ink that reads "Bob Rusbuldt".

—Bob Rusbuldt
Big “I” president & CEO

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Claims Made
Agency professional liability policies are typically written on a “claims made” or

a “claims made and reported” policy form. Amanda Juratovic explains the difference on pg. 21.



Anti-Social Media

Do you know how or when to act if an employee makes an inappropriate post online? Paige

McAllister offers tips for dealing with employees’ online behavior outside the workplace on pg. 29.



Stay Connected

Technology makes communication easier but that’s not always a good thing. Brian

Ahearn outlines three ways for how to prevent new technology from making you a lazy communicator on pg. 32.