

Nominating Committee and Board Selection Strategy and Framework

Revised September 22, 2019

STRATEGY OVERVIEW

The WSIA Board of Directors has formalized a strategy to guide the development of a pipeline of candidates for consideration as future Board members. With this framework, the Board of Directors intends to:

- (1) Develop and broad pipeline of candidates that is representative of the diverse WSIA membership;
- (2) Promote transparency of the Nominating Committee and Board selection process; and
- (3) Provide members with a better understanding of the selection criteria and expectations for Board members.

The composition of the Board, Executive Committee and the nomination process are governed by existing WSIA bylaws, [which are available here](#).

GOALS

- (1) Enhance the overall effectiveness of the Board;
- (2) Establish selection criteria that ensures:
 - (a) Candidates for Board service have:
 - Relevant experience, skillsets and other attributes necessary to be effective and credible representatives of the association (e.g., integrity, personal character, reputation, etc.);
 - The ability to speak for the wholesale, specialty and surplus lines industry; and
 - A history of service and dedication to the future success of the wholesale, specialty and surplus lines industry that may include, but is not limited to: (1) WSIA committee service; (2) service with state associations; and/or (3) service with other industry organizations;
 - (b) The demographics of the firms represented on the Board are reflective and representative of the demographics of the overall membership, based upon:
 - The firm's annual premium volume (measured using WSIA membership dues categories);
 - The firm's distribution approach (defined as delegated underwriting, transactional brokerage or a blend thereof); and
 - The firm's geographic location (measured using the state/region of the main office for each member firm);
 - (c) Intentional and focused development of a pipeline of Director candidates that is reflective of the diversity within the WSIA membership and facilitates diversity in the insights, life experiences and perspectives of Board members;
 - (d) Broad solicitation of Director candidates from the membership; and
 - (e) Outreach to U40 Board to identify candidates from the U40 membership;
- (3) Offer transparency and messaging of the framework and process to WSIA members;
- (4) Develop clear documentation and messaging of the duties, commitment and expectations of Board members; and
- (5) Conduct a specific assessment of the Board's needs when Director openings arise to best accomplish the above goals.

SELECTION CRITERIA

Recognizing that each Board member is instrumental in progressing the association's mission and enhancing its value to the membership, WSIA desires and will apply the following qualifications and criteria when recruiting and selecting Director candidates.

- Experience
 - Significant years of service in the wholesale, specialty and surplus lines industry, or some relevant mix of service in other segments of the insurance industry;
 - Prior board experience (with a corporate or not-for-profit organization), preferably a membership association, and/or formal board/governance training;
 - Demonstrated leadership with the candidate's member firm or in former positions with other member firms; or
 - Some combination of the above.

- Skills and Professional Traits
 - Effective advocacy for WSIA's mission, programs and services;
 - Commitment to WSIA's mission and unbiased support of the best interests of the overall membership and industry;
 - Outstanding integrity, personal character and reputation in the industry;
 - Strong and professional speaking and presentation skills;
 - Consensus builder and team player;
 - Understanding and willingness to fulfill the fiduciary responsibilities of the Board; or
 - Some combination of the above.

- Service to Association/Industry
 - Volunteer on a WSIA committee;
 - Faculty member or presenter in WSIA or WSIA Education Foundation programs, symposiums, webinars, etc.;
 - Leadership position or committee service within state association;
 - Leadership position or service within other industry organizations;
 - Member firm's service to and support of the association; or
 - Some combination of the above.

INFORMATION NEEDED FOR CANDIDATES

The Nominating Committee and/or staff will gather the following information through conversations with top candidates:

- Member firm affiliation
- Position within member firm
- Contact information – Phone, email, address
- Member firm's annual premium volume (measured using WSIA membership dues categories);
- Member firm's distribution approach (defined as delegated underwriting, transactional brokerage or a blend thereof); and
- Member firm's geographic location (measured using the state/region of the main office for each member firm);
- Summary of experience and skills

- Reason for interest in WSIA Board position
- List of other organizations where candidate actively served in a board, committee or other role
- Background check

EXPECTATIONS OF BOARD MEMBERS

An onboarding process will address the following expectations of incoming Board members:

- The term for each Director shall be three years with a maximum of two terms, unless a Director becomes a member of the Executive Committee.
- Makes time and commitment to fulfill all expectations and fiduciary responsibilities of the Board.
- Makes all efforts to attend all Board meetings, with minimum expectation that Directors attend at least 75% of Board meetings in person.
- Serves as chair or co-chair of a WSIA committee.
- Contributes to the WSIA PAC.
- Actively participates in discussions at Board meetings with integrity, professionalism and adherence to WSIA's Anti-Trust, Nondisclosure and Conflict of Interest policies.
- Serves as an ambassador for the organization, utilizing professional contacts to promote the organization throughout the membership and industry.
- Identifies and helps develop a pipeline of potential Director candidates in accordance with the Nominating Committee and Board selection process.
- Staff will develop a more specific Board member job description or Board member letter of agreement intended to better inform the incoming Director of the requirements and expectations between their nomination and more complete orientation to the Board.