Best's Review®

Issues & Answers:

Specialty Lines

Carriers, providers and other professionals discuss how to simplify placing difficult risks and find the right program for unusual risks.

Interviewed Inside:

Dave Leonard
NAPSLO

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Some games shouldn’t be played without a safety net.

NAPSLO members are specialists who create innovative solutions for nonstandard insurance risk. Count on them to deliver custom, cost-effective solutions that are expertly tailored to meet your specific insurance needs. NAPSLO members... where complex risk meets innovative solutions.

National Association of Professional Surplus Lines Offices
www.napslo.org

FIND A NAPSLO MEMBER
The NAPSLO Advantage

Dave Leonard, NAPSLO vice president and chairman & CEO of RSUI Group, Inc., said retail agents should seek out a NAPSLO member in the surplus lines marketplace because the wholesale distribution system provides access to a unique segment of the insurance industry where cost-effective insurance solutions are tailored to each client’s insurance needs. “NAPSLO members can solve complex insurance problems and provide customized, innovative solutions that the standard market is either unwilling or unable to underwrite.” The following are excerpts of that interview.

What do you believe are the greatest challenges and opportunities facing the surplus lines industry?

The A.M. Best U.S. Surplus Lines Segment Review, which is prepared with a grant from the Derek Hughes/NAPSLO Educational Foundation, continues to illustrate the surplus lines market’s strength. That report highlights the E&S market’s financial solvency and our success in developing innovative solutions to emerging risks. Constantly evolving technologies certainly lead to opportunity for the industry. Conversely, as industry professionals, we continue to be challenged with cultivating new talent into our business. We also have an ongoing opportunity to educate retail agents about the value that a NAPSLO member wholesale broker adds to an insurance transaction for the insured, and to educate lawmakers and regulators about the importance of our market to the insurance consumer, the overall insurance market and our economy.

How does NAPSLO help members address these challenges?

NAPSLO’s Career Development and Next Generation Committee supports a number of initiatives to attract new talent to NAPSLO member firms. That group of volunteers works with the NAPSLO team to raise the level of awareness on college campuses about careers and internship opportunities in the E&S market by making a number of college visits. NAPSLO also places students seeking careers in the industry into summer internships where they can gain hands-on experience in many facets of the business. The Derek Hughes/NAPSLO Educational Foundation supports an annual scholarship program for insurance students and two symposiums each year as well.

What is NAPSLO’s focus for the year ahead?

We will continue to focus on and enhance our key programs and services which include networking events, education and career development, legislative and regulatory advocacy and messaging the value that NAPSLO members bring to the wholesale distribution system and the insured. We will continue to focus our legislative and regulatory advocacy on uniformity in the regulation and taxation of surplus lines within the state-based regulatory system. We also will continue to advocate for the passage of flood legislation in the Senate to clarify that surplus lines brokers continue to be eligible to underwrite complex flood risks as a supplement to the National Flood Insurance Program and standard market.

Dave Leonard
NAPSLO Vice President
Chairman & CEO, RSUI Group, Inc.

“NAPSLO’s education programs help members develop talent and professional growth in those employees once they’re committed to the industry.”

NAPSLO
Incorporated in 1975

NAPSLO’s membership consists of approximately 400 brokerage member firms, 100 company member firms and 200 associate member firms, all of whom operate over 1,500 offices representing tens of thousands of individual brokers, insurance company professionals, underwriters and other insurance professionals worldwide conducting business in the U.S. surplus lines market.