

Evaluating Program Carriers



Developing and growing a program requires significant time and energy. You need a carrier that can effectively and efficiently provide the necessary resources for your program to succeed and compete. It's crucial for a program agent to perform due diligence on any potential carrier.

Program Mindset

The key to a long-term successful program is to team up with a capable carrier—one that has demonstrated a long-term commitment to the program model, has dedicated program resources and has the flexibility to customize each program. A carrier with a program mindset evaluates your program on its own merits and avoids conflicts with their generalist book through territorial exclusivity.

Long-Term Commitment

Work with a carrier that has demonstrated a long-term commitment to the program model. Avoid carriers that withdraw from the program space during challenging times. Instead, seek out carriers with a proven track record of profitable program results. Stability and commitment are essential for the long-term success of your program.

Flexibility

Success in the program marketplace hinges on differentiation. A strong program carrier will possess the tools and capabilities to tailor each program, ensuring it stands out against the competition and meets your agency's needs.

One of the things that can hold a program back are inadequate rates and forms. How good is the carrier at making filings and getting those filings programmed and operational?

How flexible is the carrier when it comes to outsourcing services? Will they unbundle underwriting, claims, loss control?

Flexible carriers can offer compensation options such as profit sharing or captive risk-sharing.

Since no two programs (or program agents) are the same, a good program carrier will be able to customize the offerings and terms of each individual deal.

Dedicated Resources

Whether it's relationship management, underwriting, or claims, having dedicated resources for your program makes a significant

difference. You need a relationship manager with the authority to make decisions. You shouldn't have to explain your business to a generalist underwriter every time you write an account. Claims handling by a dedicated claims team that understands your specialty business helps save time and expense, keeping you and your clients happier.

Reputation

Ensure you choose a carrier with a disciplined underwriting approach and a solid growth plan. Avoid getting caught in a "flash in the pan" scenario where your profitable program must find a new home due to an underwriter's irresponsibility in other deals.

Choose Wisely

At Great American Alternative Markets, programs are our business and program agents are our top priority. We understand the model and position our agents for success. Each relationship is unique, and every program receives a tailored response. We value long-term, profitable relationships.

Your dedication and hard work have grown a niche program that sets your agency apart. As a subject matter expert in your class of business, you deserve a carrier as committed to your program as you are.

To find out more about Great American's program capabilities, contact:

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