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How to Survive The Hard Market?

Hard markets can be challenging. The last hard market was in the late 1980's and a lot of us were not even in the business of Insurance. With premiums increasing and capacity decreasing, it becomes even more important to take the time to present **QUALITY** submissions and develop relationships with your Wholesaler. Outlined below are some quick bullet points on How to Survive a Hard Market:

PROVIDE your wholesaler with complete documentation, enabling you to get the best possible coverage terms and pricing.

DEVELOP long term relationships with your wholesaler. Don't sell on price alone! Make decisions based on coverages, service, rating of carriers, claims handling ability and pricing. By doing this, your Wholesaler is more likely to stand by you as demand increases and capacity increases.

SEEK creative ways to strengthen your client relationships. Cross-sell products. This will allow you to not only enhance business retention, but it will provide an additional source of new income.

CULTIVATE your Wholesaler relationships by sending quality submissions.

WORK at writing business and not just quoting it.

DON'T spin wheels.