



Main Street

INDUSTRY NEWS

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& Brings Huge Insurance
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Did you know?

Did you know that PIA's company council, The PIA Partnership, has conducted nationwide research about the insurance buying preferences of small business owners?

The research is encouraging because it found that small business owners strongly prefer independent insurance agents as they make choices in today's online world.

However, the results also serve as a wake-up call that agents must take steps to continue to demonstrate their value and also be more engaged online.

PIA and the companies belonging to **The PIA Partnership** have created a public website that helps agents understand PIA's findings.

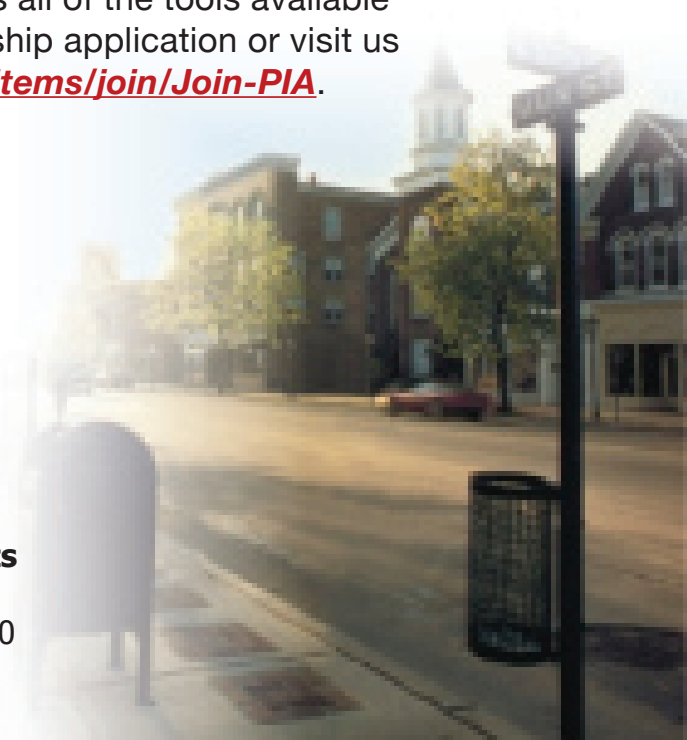
PIA members also have access to a private website containing a series of strategies and tools to help them stay ahead of online competition in commercial lines.

To access the newest PIA Partnership project, **Small Business Insurance & The Internet – The Voice of the Commercial Lines Customer.**

If you are not a PIA member and want to access all of the tools available through this program, contact us for a membership application or visit us online at **www.pianational.org/header-utility-items/join/Join-PIA**.



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Optis Partners issued its final report for mergers and acquisitions for 2024. There were 750 of them, down 10% from the 833 that happened in 2023.

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Main Street INDUSTRY NEWS

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PIA Association for Nebraska and Iowa is committed to focusing its resources in ways that cast the most favorable light on its constituents. We are dedicated to providing the type of programs, the level of advocacy, and the dissemination of information that best supports the perpetuation and prosperity of our members. We pledge to always conduct ourselves in a manner that enhances the public image of PIA and adds real value to our members.

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The PIA NE IA, **Main Street Industry News** reserves the right to edit your comments to fit space available. We respectfully ask that you keep the comments to 200-300 words.

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CARRIERS, CONSUMERS & THE DIGITAL INSURANCE EXPERIENCE



A report from Ivans says carriers are continually looking for “quality” agencies to make appointments. The annual Agency-Carrier Connectivity Trends Report says the best way to find those agents is at trade shows and other insurance events.

On the other hand, while agents love the face-to-face with carriers, what they really want is a digital connection; that super-fast way of premium quoting, and getting a real-time appetite guide.

Ivans’ report was generated from an online survey of 1,456 individuals. They were agents, carriers, wholesalers and technology providers. They rank the top carriers based on a digital experience.

The Survey Found:

- 76% of carrier reps said they are looking to appoint new agencies
- They like trade shows as the best place to find them
- Top search tools for agents are third-party media outlets and industry associations
- Carriers also use online search engines like Google and Bing to find agents
- 87% of agents could write more business if carriers gave them real-time appetites and quotes that work with their agency management system

- Commissions from carriers aren’t the top desire by agents and agencies
- Superior products, ease of doing business and top-flight customer service ranked one, two and three
- Agents also want carriers providing products with the least amount of questions
- 76% of agencies say they lose business because they can’t find a market quote
- A third of agents writing commercial business want to use carrier portals
- 55% say they use them and that’s up from 50% in 2023

The Top Carriers:

Commercial lines:

1. The Hartford
2. Auto-Owners Insurance
3. Travelers & Liberty Mutual — tied
4. Progressive

Personal lines:

1. Progressive
2. Travelers
3. Auto-Owners Insurance
4. Safeco
5. Erie Insurance

Source: [Insurance Journal](#)



A DIFFERENT KIND OF HOLIDAY HANGOVER FINANCIAL

The final tallies haven't been done yet, but KPMG says consumers likely spent something like \$948 million for the 2024 holiday shopping season. KPMG spokesman, Duleep Rodrigo notes that 49% of consumers said they were going to increase holiday spending with households with incomes of \$50,000 to \$99,000 a year saying they'd likely spend 10% more than they did in 2023.

When it came to shopping for the 2024 season, 71% of consumers headed for mass-market retailers as they usually do. But 19% left their favorite luxury stores off the shopping list and 31% bagged going to dollar stores.

A study done by Fred Harrington, CEO of Coupon Mister, looked at Christmas season spending and the states where people seem the most concerned about what they spent.

1. North Dakota

After Christmas searches per 10,000 people looking for information on holiday debt and budget-related terms: 169.5 searches per 10,000

2. Vermont

3. South Dakota

4. Delaware

5. Wyoming

6. Rhode Island

7. Montana

8. Alaska

9. Maine

10. New Hampshire

Source: [PropertyCasualty360.com](https://www.propertycasualty360.com)

INSURANCE & THE SUPER BOWL WE'LL MISS THEM

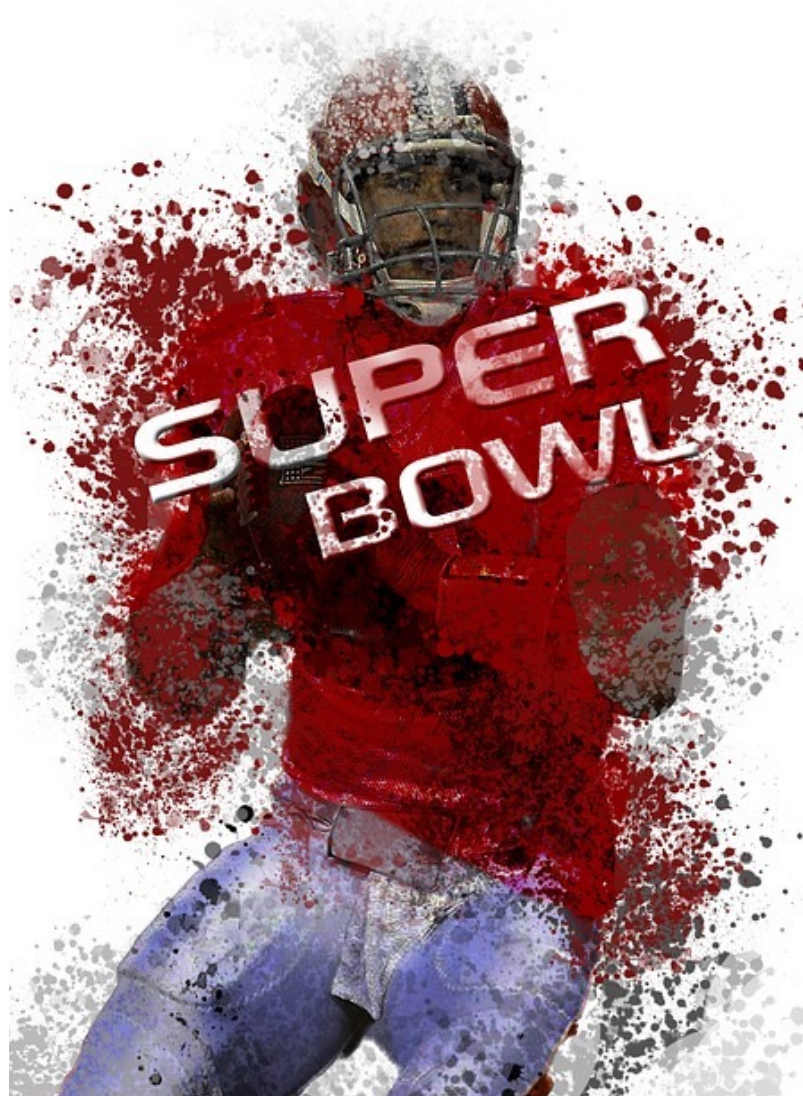
This year's Super Bowl won't have any insurance advertising.

That's sad. Some of the funniest Super Bowl ads have been by insurers. Last year we all cracked up to Arnold Schwarzenegger's mispronouncing the word, neighbor. This year State Farm canceled what it had planned because of the wildfires in the Los Angeles area and no other insurers had plans to be involved in the telecast.

Sportico tracks the business of sports. It says insurers will be missed.

"Not having ads with Jake from State Farm, Flo from Progressive or the Geico Gecko during the game might seem unusual," the company said in a statement. "But it reflects an ongoing trend of declining ad spend from the biggest insurers in the U.S."

Another reason is big cuts in TV, and other advertising venues, by insurers. High costs are said to be the reason. S&P Global Market



Intelligence issued some data from 2023 media advertising.

- Progressive's advertising budget dropped 30% to \$1.22 billion
- That's a huge drop considering Progressive is the biggest media spender
- GEICO dropped its budget by 34% and it was down to \$838.2 million
- Allstate's budget fell 31% to \$651.3 million

Source: [Business Insurance](#)



THE U.S. SENATE & INSURANCE NON-RENEWAL RATES

In 2023, the U.S. Senate Budget Committee started taking a deep look at climate change and how it might impact insurance, mortgages and the property markets in coastal areas, and in areas with serious exposure to wildfire.

In December of last year the committee issued a report based on the hearings it held between early 2023 and the end of 2024.

COMMITTEE'S CONCLUSIONS:

- Climate change is driving non-renewal rates
- Areas with the most climate risks had the highest non-renewal rates
- The PIA Western Alliance states of Hawaii and New Mexico are the most impacted
- Other states and areas impacted are Southern

New England, South and North Carolina and Oklahoma

- 48 counties of the top-50 highest non-renewal counties and 82 of the top 100 counties were coastal or in high risk wildfire areas or both
- There is a correlation between non-renewal rates and rising insurance premiums

THE 10 COUNTIES IN THE COUNTRY WITH THE HIGHEST RATES OF NON-RENEWALS IN 2023. RATE CHANGES BETWEEN 2023 AND 2018:

1. LAKE COUNTY, CALIFORNIA

- 2023 non-renewal rate: 7.56%
- 2018 non-renewal rate: 1.24%

2. NEVADA COUNTY, CALIFORNIA

- 2023 non-renewal rate: 6.51%
- 2018 non-renewal rate: 2.3%

3. BARNSTABLE COUNTY, MASSACHUSETTS

- 2023 non-renewal rate: 6.39%
- 2018 non-renewal rate: 0.78%

4. TUOLUMNE COUNTY, CALIFORNIA

- 2023 non-renewal rate: 6.1%
- 2018 non-renewal rate: 7.33%

5. JACKSON COUNTY, MISSISSIPPI

- 2023 non-renewal rate: 5.55%
- 2018 non-renewal rate: 0.32%

6. TEHAMA COUNTY, CALIFORNIA

- 2023 non-renewal rate: 5.29%
- 2018 non-renewal rate: 0.89%

7. HARRISON COUNTY, MISSISSIPPI

- 2023 non-renewal rate: 5.11%
- 2018 non-renewal rate: 0.35%

8. EL DORADO COUNTY, CALIFORNIA

- 2023 non-renewal rate: 5.01%
- 2018 non-renewal rate: 2.28%

9. SHASTA COUNTY, CALIFORNIA

- 2023 non-renewal rate: 4.92%
- 2018 non-renewal rate: 1.05%

10. COLLIER COUNTY, FLORIDA

- 2023 non-renewal rate: 4.92%
- 2018 non-renewal rate: 0.53%

94. BOX BUTTE COUNTY, NE

- 2023 non-renewal rate: 2.80%
- 2018 non-renewal rate: 1.14%

Iowa did not place on the list.

The committee also issued a conclusion and some advice for Congress moving forward.

“One thing is certain: unless the United States and the world rapidly transition to clean energy, climate-related extreme weather events will become both more frequent and more violent, resulting in ever-scarcer insurance and ever-higher premiums,” the report concluded. “This is predicted to cascade into plunging property values in communities where insurance becomes impossible to find or prohibitively expensive — a collapse in property values with the potential to trigger a full-scale financial crisis similar to what occurred in 2008. To avoid such a devastating fate, we must speed the transition to clean energy and eliminate carbon pollution. Climate change is no longer just an environmental problem. It is a looming economic threat.”

Source: [PropertyCasualty360.com](https://www.propertycasualty360.com)



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The Hartford is a participant in the federal Write Your Own (WYO) Program, part of the National Flood Insurance Program (NFIP) managed by the Federal Emergency Management Agency (FEMA). WYO flood policies are underwritten by the federal government and issued, sold, and administered by authorized private insurance companies, including Hartford Fire Insurance Company, Hartford Insurance Company of the Midwest and Hartford Underwriters Insurance Company. Policies are subject to rules, regulations, terms, conditions, and availability of the NFIP. Conditions and limitations may apply, refer to policy terms for details.

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STATE FARM, THE FAIR PLAN & CALIFORNIA'S WILDFIRES

State Farm insures close to 250,000 homes and 880,000 motor vehicles in the Los Angeles area. So far, the company says it has received about 6,700 claims related to the wildfires tearing through Los Angeles and areas around the city.

State Farm spokesman Michal Brower said, "State Farm is responding to deliver on our longstanding mission to help people recover from the unexpected."

State Farm has paid over \$50 million in claims so far, expecting that number to rise as more are filed and processed. Concerns are growing that California's FAIR Plan, the insurer of last resort, may struggle to cover the billions in claims it faces.

If so, insurers backing the FAIR Plan must strengthen its finances. As of September 2024, exposure was \$458 billion, up 61% from September 2023, and has likely grown.

A year ago, the FAIR Plan has just \$200 million of surplus and \$700 million of cash in its coffers. All that is a year or more ago. Today's figures aren't readily available but according to FAIR Plan stats, it has \$5.9 billion in exposure in the Pacific Palisades area where the Los Angeles area wildfires are still burning out of control.

Companies that assess disaster damages are predicting damages in the tens of billions of dollars. Some say between \$30 billion and \$40 billion in physical damages and economically somewhere between \$150 billion and \$275 billion.

Source: [Insurance Business America](#) and [Insurance Journal](#)

WILDFIRES, FLOODS & THE NFIP: ARE REFORMS IN THE WIND?

The Senate Banking Committee has asked Louisiana Republican Sen. John Kennedy and Republican Sen. Mike Rounds of South Dakota to look at developing legislation to roll other natural disasters into the National Flood Insurance Program (NFIP).

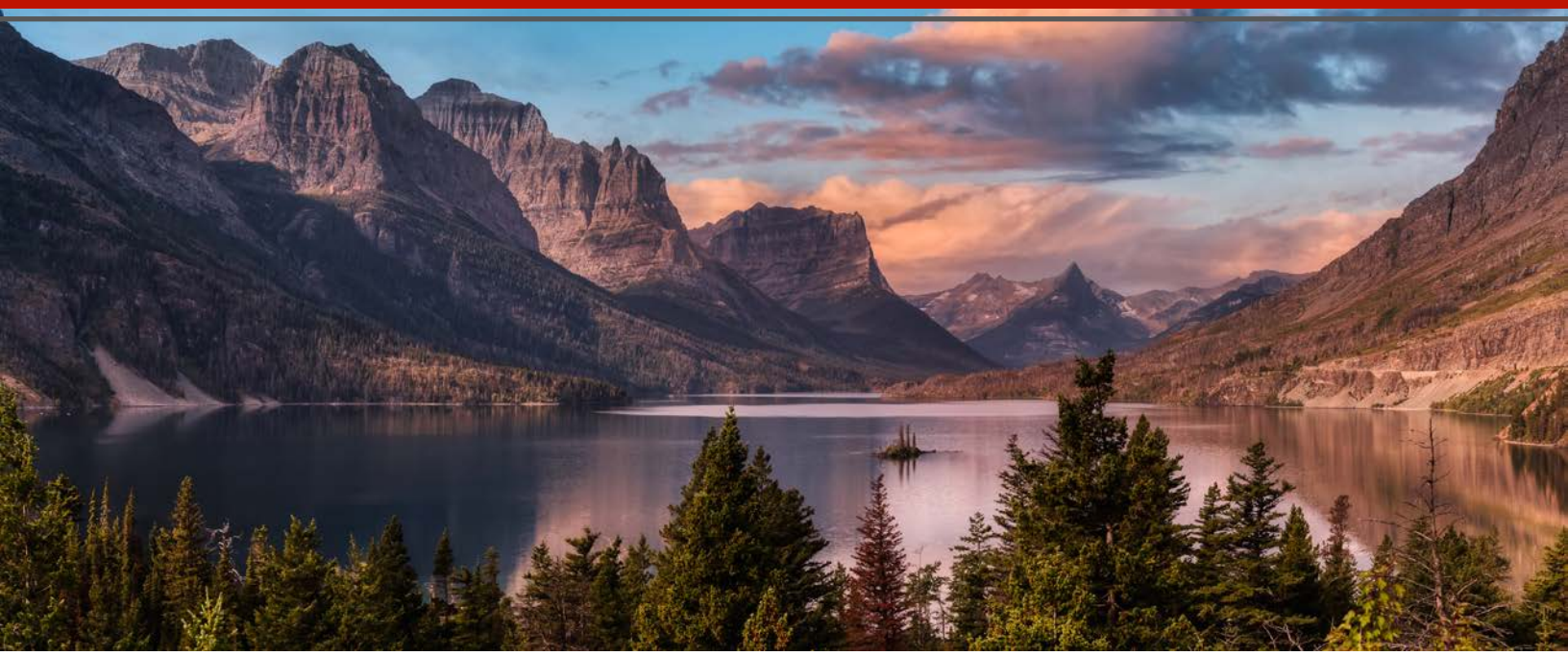
Kennedy said he was asked to assist by Senate Banking Committee Chairman and South Carolina Republican Tim Scott. "I just had a talk with Tim Scott," Kennedy said. "He's asked Mike Rounds and I to put together some legislation dealing not just with flood, but with all catastrophes."

He would not give more details and said it's too early to talk but the idea is to expand the NFIP without using tax subsidies. Kennedy said we want to "try to help victims of fire and wind and hail, catastrophes — and do it without the federal government having to subsidize programs."

Rounds said the program is terribly broken and needs fixing.

"Congress must do the work on reforming the program and providing long-term certainty to homeowners, financial institutions and other stakeholders," he said. "With the blessing of the Chairman Scott, Senator Kennedy and I are willing to put in the work to finally get this done."

Source: [Business Insurance](#)



MONTANA CONGRESSMAN TROY DOWNING

ABOLISH THE FEDERAL INSURANCE OFFICE

Montana Congressman Troy Downing has introduced a bill in the U.S. House of Representatives to abolish the Federal Insurance Office (FIO). Downing — who served as Montana’s insurance commissioner before being elected to Congress — said insurance is a state regulatory responsibility and not the federal government’s.

“FIO is a duplicative federal bureaucracy whose existence hinders the efforts of state regulators better equipped to address the insurance needs of their communities,” Downing said. “I was proud to call for FIO’s abolishment as Montana State Auditor, and I gladly do it now as a congressman and member of the House Financial Services Committee.”

The text of the bill isn’t available yet, but Downing’s bill addresses what Congress did

with 1945’s McCarran-Ferguson Act. It clearly gave states the responsibility of regulating insurance.

PIA National has been highly critical of the FIO and often called for it to be abolished.

Other associations feel the same way. Jim Grande is a senior vice president of the National Association of Mutual Insurance Companies (NAMIC). He said the FIO has often gone over and above its original charter.

“FIO has become a tool for political agendas, overreaching and creating confusion and burdensome costs for consumers, often just to duplicate the work of state insurance regulators,” Grande said.

Source: [Insurance Business America](#)



INSURANCE AND AI CLIENT TRUST IS MIXED

AI and insurers using it to predict the weather is a new twist in the AI debate.

When it comes to insurance companies using AI to monitor weather-related risks in real time, just 45% of customers are comfortable that the prediction will be accurate. Editor's note: That seems to be pretty much in line with how most of us feel about how accurate our local weather forecasters and weather channels happen to be.

When it comes to whether the weather prognostications will impact their premiums and coverage, just 42% are trusting.

This comes from Insurity's 2025 AI in Insurance Report, with CEO Chris Lafond sharing more insights:

- A mere 26% say they are more likely to trust an AI-generated early warning compared to traditional weather reports



- Just 20% think it's important for their insurer to do this at all

"Consumers want the benefits of AI-driven weather insights, but they're understandably cautious about how these predictions may affect their policies," Lafond said. "For insurers, the year ahead presents an opportunity to build trust by prioritizing transparency and accuracy while demonstrating how AI can proactively protect customers without introducing unnecessary costs."

Source: [Business Insurance](#)



DEPRESSED EMPLOYEES *A LOT OF MISSED WORKDAYS*

Data compiled globally by Resolute Psychiatry says mental health issues like anxiety and depression account for 12 billion workdays per year. The report also notes that the often-noted work-life balance being off kilter and increased work loads are also causing productivity to drop because of the detrimental impact on personal well-being.

The report says all of that anxiety leads to fatigue, poor concentration, detachment, stress and physical issues and symptoms.

"Not only is prioritizing mental health in the workplace a moral imperative; it's an investment in a company's most valuable resource — its people," Resolute Psychiatry said.

Those 12 billion workdays equals about \$1 trillion in financial losses per year.

The report comes with the usual recommendations that Employee Assistance Programs (EAP) need to support emotional well-being programs that show the company cares.

Source: [PropertyCasualty360.com](#)

Events Calendar 2025

For information and to register [click here](#) or call (402) 392-1611.

Date	Class/Webinar	Where	When
February 4, 2025	CISR: Elements of Risk Management	All States	Live Webinar: 8:30 - 4:15 PM
February 6, 2025	Ethics, Diligence, Success: What Agencies Need to Know	NE/IA	Live Webinar: 12 - 3 PM
February 11, 2025	CGL Endorsements That Will Break Your Policy	NE/IA	Live Webinar: 8 - 10 AM
February 11, 2025	An Hour with Cathy: Understanding (Finally!) How Claims Made Policies Work	NE/IA	Live Webinar: 1 - 2 PM
February 12, 2025	Social Security and Medicare: Your Questions Answered	NE/IA	Live Webinar: 12 - 3 PM
February 13, 2025	CPIA 1: Position for Success	All States	Live Webinar: 8:30 - 4:15 PM
February 18, 2025	Stinkin Rich, Insurance Poor: P&C Coverage Challenges for High-Net-Worth Individuals	NE/IA	Live Webinar: 12 - 3 PM
February 18-19, 2025	CIC Live Webinar: Insurance Company Operations Institute	All States	Omaha, NE
February 18-19, 2025	CIC Live Webinar: Insurance Company Operations Institute	All States	Live Webinar: 8 - 5 PM
February 19, 2025	Commercial Property: Claims, Coverages, Consequences	NE/IA	Live Webinar: 12 - 3 PM
February 20, 2025	CISR: Insuring Personal Residential Property	All States	Live Webinar: 8:30 - 4:15 PM
February 20, 2025	Eroding: The Personal Lines Implosion and What Happens Next	NE/IA	Live Webinar: 8 - 10 AM
February 20, 2025	An Hour with Nicole: Making Sense of Homeowners Deductibles (Once and For All!)	NE/IA	Live Webinar: 1 - 2 PM
February 25, 2025	Definition of Insanity: Common Home and Auto Exposures We Know Are There & Do Nothing About	NE/IA	Live Webinar: 8 - 11 AM
February 25, 2025	Flood Insurance: What You Need to Know	NE/IA	Live Webinar: 12 - 3 PM
February 26, 2025	An Hour with Dave: Understanding Ordinance or Law (Because Insureds Still Don't)	NE/IA	Live Webinar: 1 - 2 PM
February 27, 2025	Bad Machines, Evil People: The Latest in Cyber	NE/IA	Live Webinar: 8 - 11 AM
February 27, 2025	Certificates, Contractors, and You: Fights, Coverage Issues, Best Practices	NE/IA	Live Webinar: 12 - 3 PM
March 6, 2025	Liar!: An Agent's Role in Identifying & Handling Fraud	NE/IA	Live Webinar: 12 - 3 PM

March 11, 2025	CISR: Insuring Commercial Property	All States	Live Webinar: 8:30 - 4:15 PM
March 11, 2025	Transportation Insurance: A Non-Standard Business Exposure	NE/IA	Live Webinar: 8 - 11 AM
March 11, 2025	Dawn of New Age or End of the World? Emerging Risks That Make You Wonder	NE/IA	Live Webinar: 12 - 3 PM
March 13, 2025	Homeowners Endorsements Insureds Don't Want (But Do Need)	NE/IA	Live Webinar: 8 - 11 AM
March 13, 2025	An Hour with Nicole: Personal Lines: Read the %^&* Form!	NE/IA	Live Webinar: 1 - 2 PM
March 18-19, 2025	CIC Live Webinar: Commercial Multiline Institute	All States	Des Moines, IA
March 18-19, 2025	CIC Live Webinar: Commercial Multiline Institute	All States	Live Webinar: 8 - 5 PM
March 18, 2025	How It's Built, How It's Used, Will It Survive: Elements of Property Underwriting	NE/IA	Live Webinar: 8 - 11 AM
March 18, 2025	Why Inadequate EPLI Will Close Your Business (and What to Do About It)	NE/IA	Live Webinar: 12 - 3 PM
March 19, 2025	Reasons Personal Lines are Broken (and What to Do About It)	NE/IA	Live Webinar: 12 - 3 PM
March 20, 2025	An Hour with Cathy: I Pay What? How Commercial Policy Deductibles Work	NE/IA	Live Webinar: 1 - 2 PM
March 25, 2025	CISR: Insuring Personal Auto Exposures	All States	Live Webinar: 8:30 - 4:15 PM
March 25, 2025	Name That Endorsement: Business Auto and Commercial Property Edition	NE/IA	Live Webinar: 8 - 11 AM
March 25, 2025	Ethics in Insurance - Protecting the Client and the Agency	NE/IA	Live Webinar: 12 - 3 PM
March 26, 2025	An Hour with Dave: E&O: Talking Exposures with an Attorney	NE/IA	Live Webinar: 1 - 2 PM
March 27, 2025	CPIA 2: Implement for Success	All States	Live Webinar: 8:30 - 4:15 PM
April 1, 2025	CISR: Commercial Casualty 1	All States	Live Webinar: 8:30 - 4:15 PM
April 1, 2025	Bad Machines, Evil People: The Latest in Cyber	NE/IA	Live Webinar: 8 - 11 AM
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PIA NE IA EVENTS

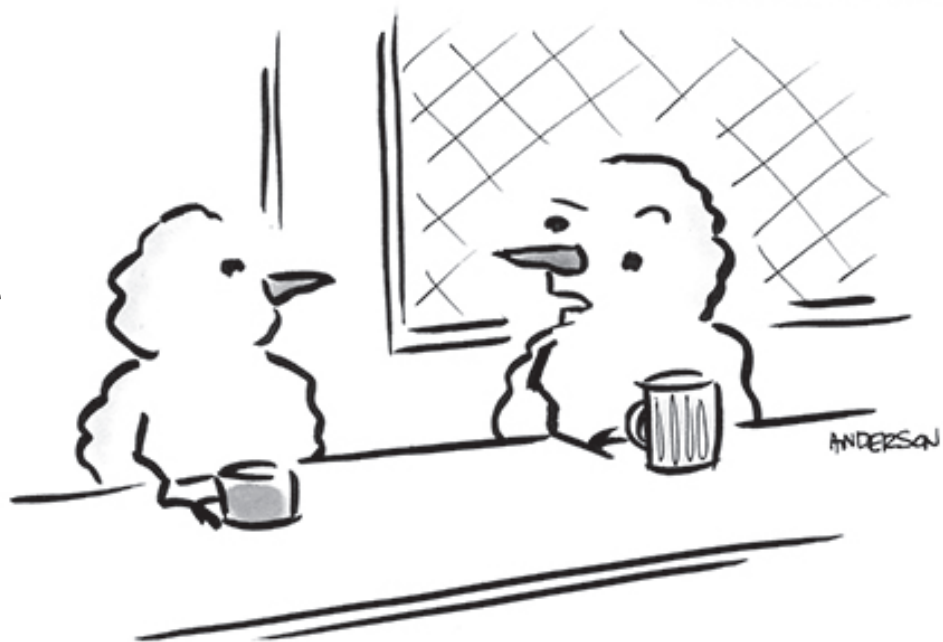
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April 22, 2025	CISR: Agency Operations	All States	Live Webinar: 8:30 - 4:15 PM
April 22, 2025	Commercial Property: Claims, Coverages, Consequences	NE/IA	Live Webinar: 12 - 3 PM
April 24, 2025	Social Security and Medicare: Your Questions Answered	NE/IA	Live Webinar: 12 - 3 PM
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May 8, 2025	The Fine Print: Understanding the Contractual Obligations of Your Insured	NE/IA	Live Webinar: 12 - 3 PM
May 13, 2025	Big Rig, Big Risk: Mastering Trucking Accounts	NE/IA	Live Webinar: 8 - 11 AM
May 13, 2025	Liar!: An Agent's Role in Identifying & Handling Fraud	NE/IA	Live Webinar: 12 - 3 PM
May 15, 2025	Just Use Mine: Home, Vehicle and Other Sharing Exposures Insurance Doesn't Like	NE/IA	Live Webinar: 12 - 3 PM
May 21, 2025	Reasons Personal Lines are Broken (and What to Do About It)	NE/IA	Live Webinar: 12 - 3 PM
May 22, 2025	Homeowners Endorsements Insureds Don't Want (But Do Need)	NE/IA	Live Webinar: 8 - 11 AM
May 22, 2025	An Hour with Nicole: Personal Lines: Read the %^&* Form!	NE/IA	Live Webinar: 1 - 2 PM
May 29-30, 2025	Ruble Graduate Seminar	All States	Des Moines, IA
June 4-5, 2025	CIC: Commercial Property Institute	All States	Omaha, NE
June 4-5, 2025	CIC: Commercial Property Institute	All States	Live Webinar: 8 - 5 PM

June 10, 2025	CISR: Elements of Risk Management	All States	Live Webinar: 8:30 - 4:15 PM
June 10, 2025	Definition of Insanity: Common Home and Auto Exposures We Know Are There & Do Nothing About	NE/IA	Live Webinar: 8 - 11 AM
June 10, 2025	Stinkin Rich, Insurance Poor: P&C Coverage Challenges for High-Net-Worth Individuals	NE/IA	Live Webinar: 12 - 3 PM
June 12, 2025	Eroding: The Personal Lines Implosion and What Happens Next	NE/IA	Live Webinar: 8 - 10 AM
June 12, 2025	CGL Endorsements That Will Break Your Policy	NE/IA	Live Webinar: 12 - 3 PM
June 17, 2025	Why Inadequate EPLI Will Close Your Business (and What to Do About It)	NE/IA	Live Webinar: 8 - 11 AM
June 17, 2025	An Hour with Cathy: Understanding (Finally!) How Claims Made Policies Work	NE/IA	Live Webinar: 1 - 2 PM
June 19, 2025	Commercial Property: Claims, Coverages, Consequences	NE/IA	Live Webinar: 12 - 3 PM
June 24, 2025	Social Security and Medicare: Your Questions Answered	NE/IA	Live Webinar: 12 - 3 PM
June 25, 2025	An Hour with Dave: Rental Cars: Issues, Answers, Horror Stories	NE/IA	Live Webinar: 1 - 2 PM
June 26, 2025	Name That Endorsement: Business Auto and Commercial Property Edition	NE/IA	Live Webinar: 8 - 10 AM
June 26, 2025	Ethics, Diligence, Success: What Agencies Need to Know	NE/IA	Live Webinar: 12 - 3 PM
July 22-23, 2025	CIC: Personal Lines Institute	All States	Live Webinar: 8 - 5 PM
July 8, 2025	CISR: Commercial Casualty 2	All States	Live Webinar: 8:30 - 4:15 PM
July 16, 2025	CISR: Insuring Commercial Property	All States	Live Webinar: 8:30 - 4:15 PM
August 5-6, 2025	CIC Life & Health Institute	All States	Live Webinar: 8 - 5 PM
August 25, 2025	CISR: William T. Hold Seminar	All States	Live Webinar: 8:30 - 4:15 PM
August 28, 2025	CPIA: Loss Control for All Agencies	All States	Live Webinar: 8:30 - 4:15 PM
September 3, 2025	CPIA 1: Position for Success	All States	Live Webinar: 8:30 - 4:15 PM
September 9, 2025	CISR: Agency Operations	All States	Live Webinar: 8:30 - 4:15 PM

September 11-12, 2025	CIC: Commercial Property Institute	All States	Des Moines, IA
September 11-12, 2025	CIC: Commercial Property Institute	All States	Live Webinar: 8 - 5 PM
October 7, 2025	CISR: Life & Health Essentials	All States	Live Webinar: 8:30 - 4:15 PM
October 9, 2025	CPIA 2: Implement for Success	All States	Live Webinar: 8:30 - 4:15 PM
October 21-22, 2025	CIC: Commercial Multiline Institute	All States	Omaha, NE
October 21-22, 2025	CIC: Commercial Multiline Institute	All States	Live Webinar: 8 - 5 PM
October 28, 2025	CISR: Commercial Casualty 1	All States	Live Webinar: 8:30 - 4:15 PM
November 4, 2025	CPIA 3: Sustain Success	All States	Live Webinar: 8:30 - 4:15 PM
November 11, 2025	CISR: Insuring Personal Residential Property	All States	Live Webinar: 8:30 - 4:15 PM
November 18-19, 2025	CIC: Commercial Casualty Institute	All States	Des Moines, IA
November 18-19, 2025	CIC: Commercial Casualty Institute	All States	Live Webinar: 8 - 5 PM
December 2-3, 2025	Ruble Graduate Seminar	All States	Live Webinar: 8 - 5 PM
December 9, 2025	CISR: Other Personal Lines Solutions	All States	Live Webinar: 8:30 - 4:15 PM

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MERGERS & ACQUISITIONS

2024'S FINAL COUNT

Optis Partners issued its final report for mergers and acquisitions for 2024. There were 750 of them, down 10% from the 833 that happened in 2023. Steve Germundson, an Optis partner, said of the 750 there were three “giant” deals.

“There is a general pullback in the pace of acquisition for more than half of the historically most-active buyers,” Germundson said.

Optis partner, Tim Cunningham said the three biggest deals alluded to by Germundson

were done by the three largest brokerages in the world. Aon did a \$13 billion purchase of NFP Corporation. Marsh & McLennan bought McGriff Insurance Services for \$7.75 billion and Gallagher picked up AssuredPartners for \$13.45 billion.

“We think there could be some more large deals in the next 12-24 months, though likely not of the magnitude of these three,” Cunningham said. “Nonetheless, the chase for scale continues.”



These are the eight companies that did the most acquisitions in the last decade:

- Acrisure
- Hub International
- Broadstreet Partners
- AssuredPartners
- Arthur J. Gallagher
- PCF Insurance Services — now rebranded as Trucordia
- World Insurance Associates
- Alera

In the past 10 years they’ve accounted for 42% of all deals. Last year that group accounted for 36% of them. And, in 2024, only Broadstreet, Trucordia and Alera had an increase in deals. Broadstreet led the pack with 90 deals, Hub

International did 61 and Inszone Insurance services had 48.

Lastly, the Optis report said in the fourth quarter of 2024 there were 199 deals announced. That’s down 16% down from December of 2023.

Mergers and Acquisitions in the last 10 Years

- | | |
|---------------|-------------|
| • 2024: 750 | • 2019: 658 |
| • 2023: 833 | • 2018: 643 |
| • 2022: 1,031 | • 2017: 611 |
| • 2021: 1,108 | • 2016: 461 |
| • 2020: 805 | • 2015: 457 |

Source: [Business Insurance](#)



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