

National Agent Advisory Council brings IA community together

Let's talk COVID, profit sharing, and moving forward together

Each year, a group of IA representatives who form our Liberty Mutual National Advisory Council (NAC) meet with senior leaders from Liberty Mutual to talk about the things that matter most to you, our agency partners. For reasons that are probably obvious, this year's council meeting was a bit different.

Like many of our conversations today, much of the discussion focused on COVID-19. Questions on how the global pandemic will change our industry, the channel and each of your businesses were at the forefront. And for good reason: We recognize that the new normal includes fewer business prospects, smaller client pools and more price-sensitive customers. The NAC dialogue helped frame our understanding of how the IA community is feeling today and what the implications may look like tomorrow.

Here at Liberty Mutual, COVID-19 is an everyday topic. We're closely monitoring changes and will continue to evolve and adapt. But in a time that so much is changing so quickly, there's one thing that you can be certain of: We remain committed to doing more than any other carrier to support the IA channel and our agency partners.

As part of this commitment, we are leaning in on our partnerships to ensure we are focused on the things that matter most to you and continue to enable our mutual success. Thanks to the guidance and perspective offered through NAC, we can outline four key areas of focus:

- **Profit sharing:** Rolling out updated profit-sharing guidelines in the months ahead that better reflect the current climate and reward agents for their partnership during this time.
- **Product:** Prioritizing the development of new products that help agents take advantage of emerging market opportunities and reinforce the Liberty Mutual product suite.
- **Underwriting:** Offering greater underwriting flexibility at the local level.
- **Technology:** Accelerating the availability of digital resources and usage-based solutions, such as telematics, that improve the end customer experience and help agents reach more price-sensitive customers.

NAC president and EVP at People's United Insurance, Dan Casey, offered his perspective on the Liberty Mutual-IA relationship and how we move forward together.

"2020 has brought a wave of change unlike the insurance industry has ever experienced. But over the years, I've personally seen the council process work and work well. As both a forum for advocacy and opportunity for transparent discussions, the council has built a foundation of trust that has become more important than ever. Some agents are feeling the challenges of our 'new normal' more than others, however collectively, the goal is the same: Coming together to adapt, evolve and one day thrive again. I'm confident in Liberty Mutual's continued commitment to the IA channel and that open dialogue like we have at NAC will guide us forward."

Thank you to Dan and all those involved in having some tough conversations during this year's agency council meeting. The discussion points may have been different than in years past, but the connection and collaboration has remained the same.



Tyler Asher

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