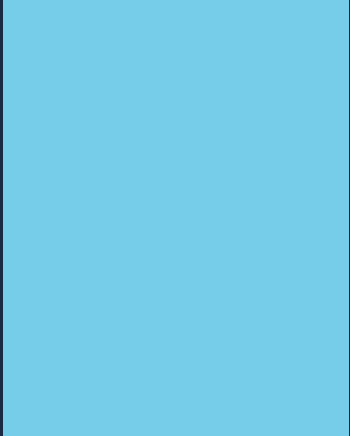




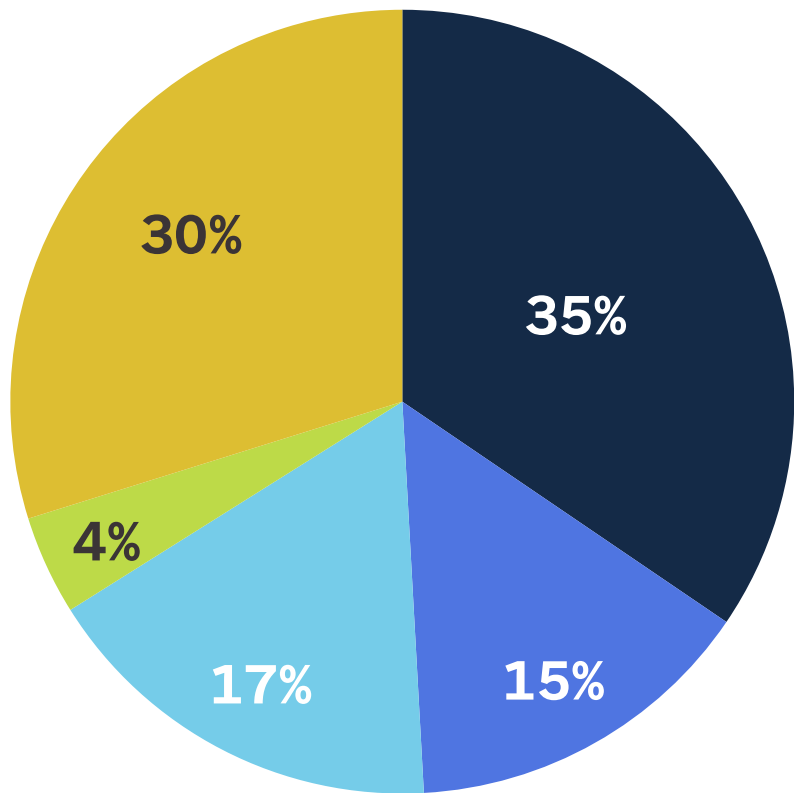
What Makes a Great "Program Underwriter" Survey

February 2024



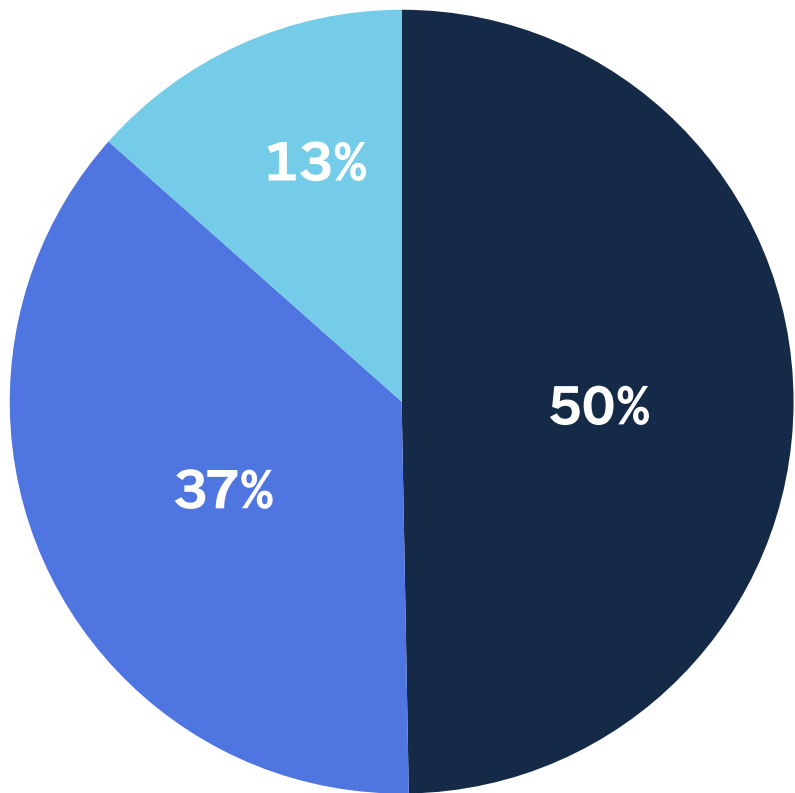
Insights from 170 Survey Participants

Where Do You Work?



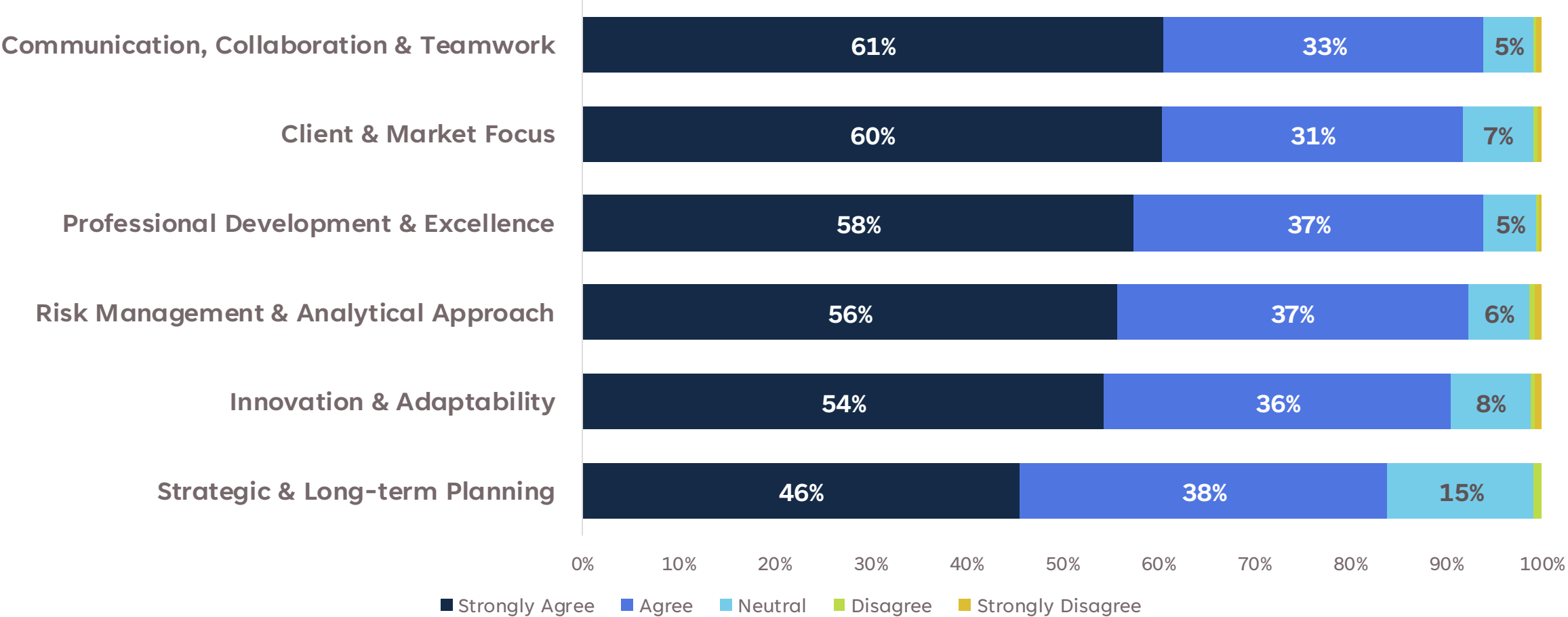
■ NIP Group ■ Other MGA ■ Insurance Carrier
■ Reinsurance Company ■ Other (please specify)

What Is Your Current Role?



■ Other (please specify) ■ Underwriter ■ Business Development

The DNA of a Great Program Underwriter: Summary

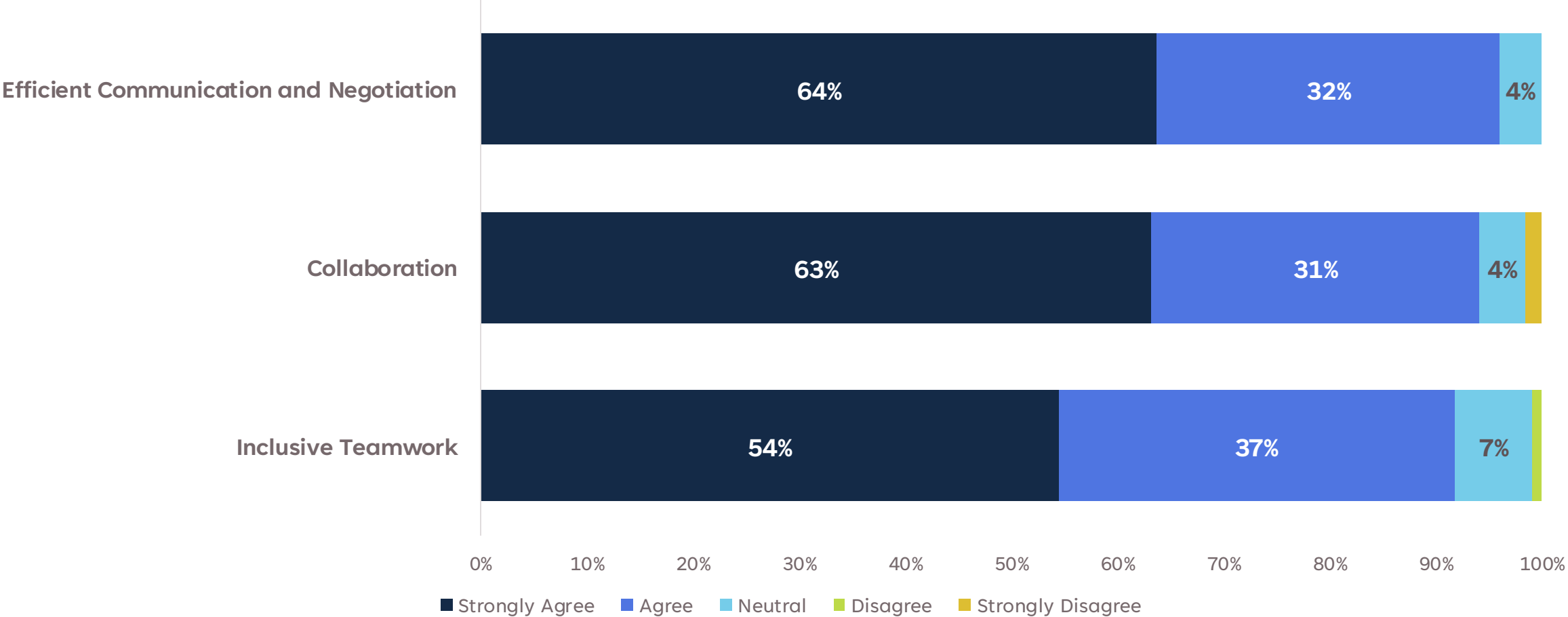


Overview of Results



NIP GROUP

Communication, Collaboration and Teamwork: Summary



Communication, Collaboration and Teamwork: Commentary

"Sharing, mentoring, working together is a win-win approach to success. Working with a collaborative team, we will not be limited by the challenges we have, but rather challenge our limits ahead of us to achieve new successes."

Program Lead, MGA

Underwriting is a collaborative process - whether internally or externally - and a successful underwriter should be a team player who can work with various personalities in a multitude of settings.

Underwriter, Carrier

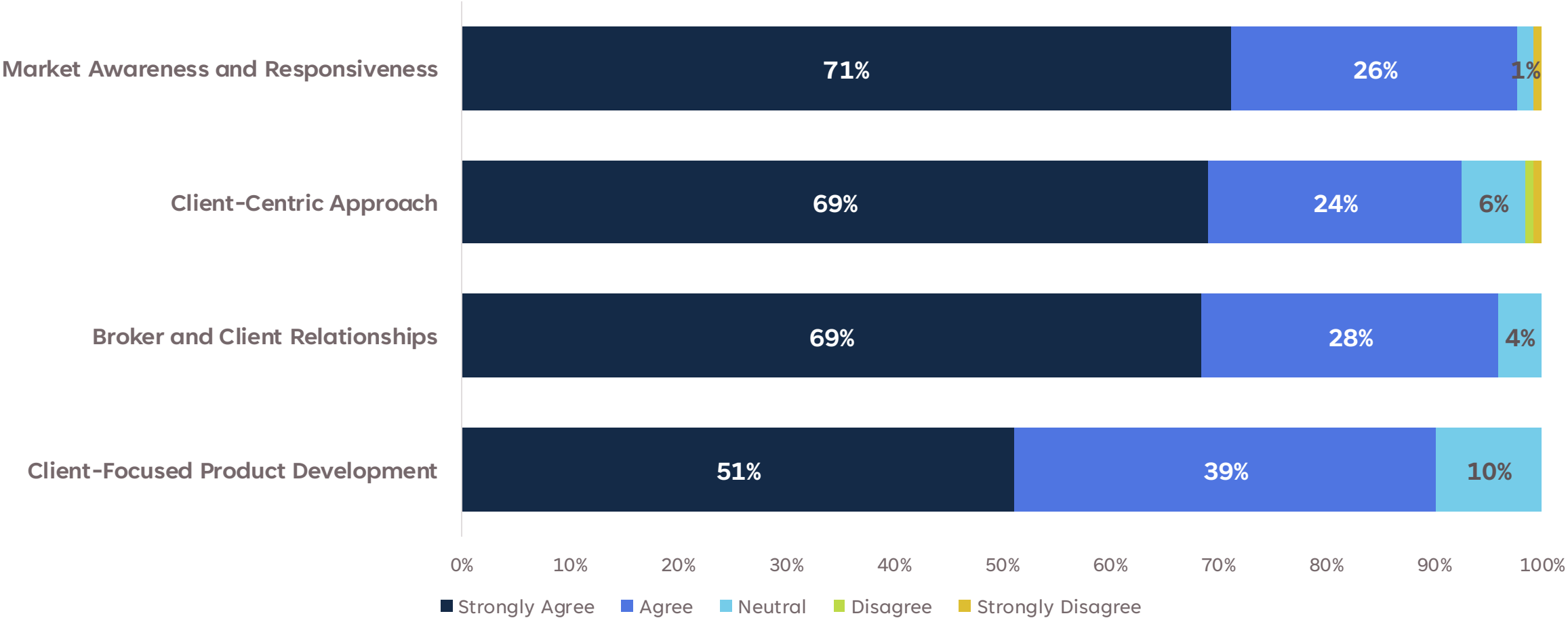
To be regarded as a subject matter expert and adept at deal-making, an underwriter needs to be a clear and knowledgeable communicator.

Underwriter, MGA

Communication with the broker/agent is essential to producing business. This includes picking up the phone and calling brokers and also responding to them on a timely basis.

Underwriter, MGA

Client & Market Focus: Summary



Client & Market Focus: Commentary

[Program Underwriters must] frequently develop new underwriting products or wordings to meet specific client needs demonstrates a client-focused approach and a commitment to offering tailored solutions.

Business Development Rep, MGA

Insurance is a relationship business. Knowledge is important, but trust is crucial as well.

Underwriter, Reinsurer

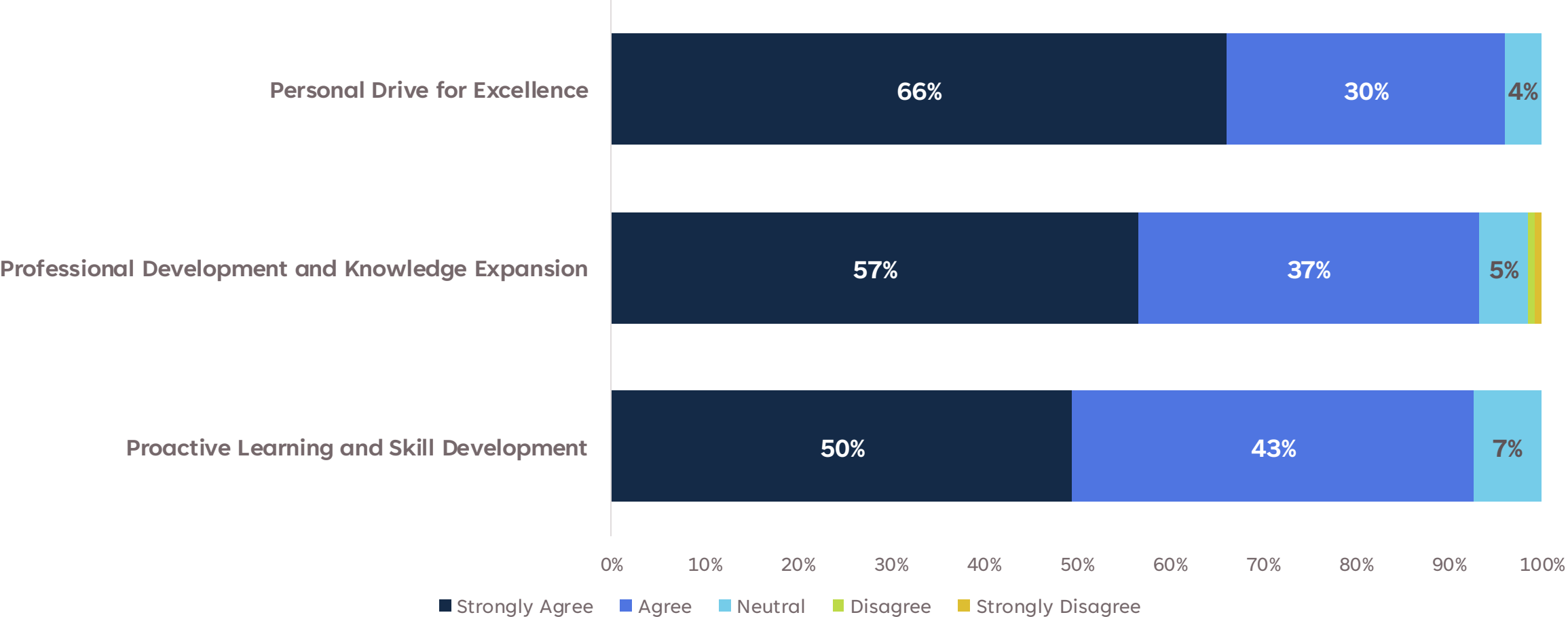
Maintaining a high level of market awareness and responsiveness is crucial for adapting to industry trends and effectively navigating market changes.

Business Development Rep, MGA

Prioritizing a client-centric approach in underwriting decisions is essential for building strong relationships and ensuring that the underwriting process aligns with the specific needs of clients.

Business Development Rep, MGA

Professional Development & Excellence: Summary



Professional Development & Excellence: Commentary

Refining your craft and evolving your understanding should be constant

Underwriter, MGA

Personal self-development is an important matter in every individual. It helps one to continue to be in tune with the latest items that are evolving but also be part in the delivery of the learnings to others.

Program Lead, MGA

Demonstrating a personal drive for excellence is indicative of a strong commitment to achieving high standards in underwriting performance, contributing positively to overall success.

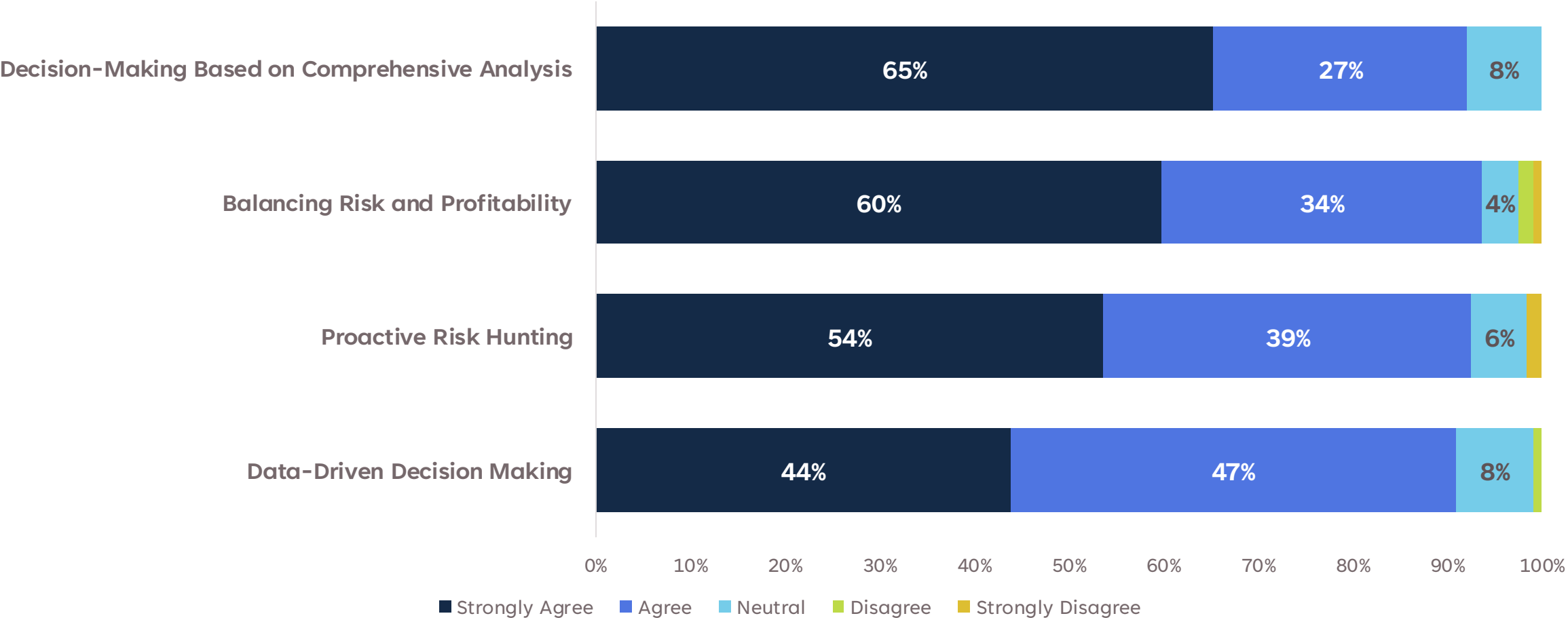
Business Development Rep, MGA

A great Program Underwriter is always learning

PA Consultant



Risk Management & Analytical Approach: Summary



Risk Management & Analytical Approach: Commentary

Thinking outside the box is crucial. Basic underwriting knowledge is a must, but the ability for forward "grey area" thinking goes far beyond yes/no questions and answers

Underwriter, MGA

Frequent use of data analytics in underwriting decisions showcases a commitment to data-driven decision-making, ensuring a more informed and precise approach to the underwriting process.

Business Development Rep, MGA

Insurance is quickly becoming a data-driven industry. Underwriters must be able to easily clean up and analyze data.

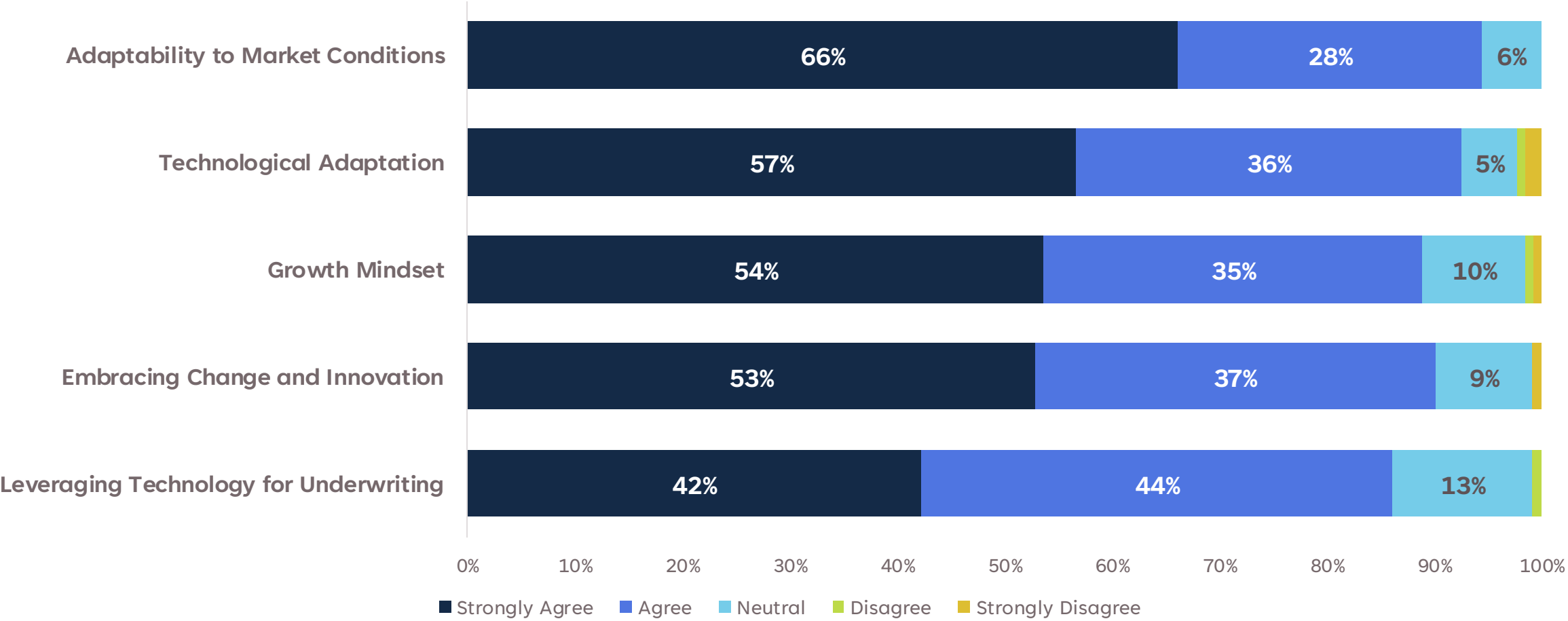
Underwriter, Carrier

The best decisions are based on business sense and insurance sense. The quality of the company-broker relationship also weighs in the decision-making process.

Underwriter, MGA



Innovation & Adaptability: Summary



Innovation & Adaptability: Commentary

Client needs and risks are in a state of constant change. Underwriters need to understand the new risks that are facing their clients and find ways to address these risks.

Underwriter, Reinsurer

The insurance industry is a data-driven industry which relies on technology. Underwriters must acclimate to this technology to be successful.

Underwriter, Carrier

Cycle management is important for one to be able to consider. Our markets will continue to evolve, move differently and we need to have the speed and efficiency to react, but also be proactive in foreseeing the changes up ahead.

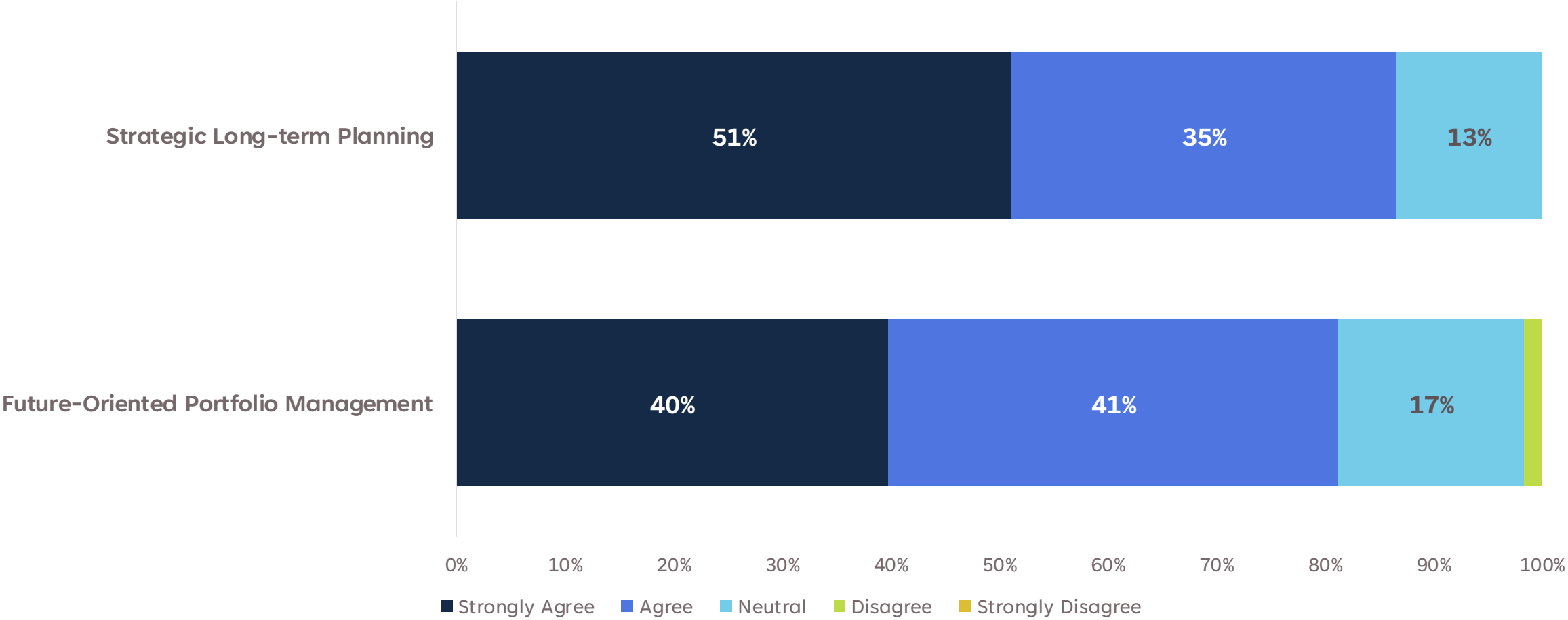
Program Lead, MGA

Being open to embracing change and innovation in underwriting practices is crucial for staying relevant and continuously improving processes to meet evolving industry demands.

Business Development Rep, MGA



Strategic & Long-Term Planning: Summary



Strategic & Long-Term Planning: Commentary

A good underwriter should have general understanding of the organization's strategy and goals and effectively implement them at the technical underwriting level for best results.

Underwriter, NIP Group

Engaging in strategic long-term planning is key to ensuring sustained success in underwriting, aligning actions with overarching goals for continued excellence.

Business Development Rep, MGA

Underwriters should understand the impact they have on the portfolio, but leadership/management play a larger role in anticipating/mapping out the organization's strategy.

Underwriter, MGA

[Engaging in strategic planning for long-term underwriting success] is the key to perpetuating successful program underwriting

Business Development Rep, MGA



Program Underwriter Association



NIP GROUP

NIP Is Seeding An Association for Program Underwriters

Now soliciting proposals to establish an association that champions professional development, networking, and advocacy for insurance program underwriters

Solicit
Proposals

Review Proposals &
Select Winner

Fund & Support
Winner

Now

June

August

NIP Group will make available \$10,000 in seed funding

Please reach out to kismail@nipgroup.com for more information on submitting proposals



NIP GROUP

Thank You!



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