

# Expanding knowledge to better serve a hard-earned network

<b>Frank Kolovic Insurance</b>	 <h2>AGENCY BACKGROUND</h2> <p>Frank Kolovic has had an impressive insurance career and currently advises commercial lines clients in the New York metro area. For 25 years, he has helped build the client base at what is now his former insurance agency. The firm's book has a balanced mix of personal lines, commercial lines and life and health insurance, in addition to offering employee benefits.</p>
<b>FEATURING Frank Kolovic</b>	
 <b>NYC METRO</b>	
<b>AGENCY SIZE</b> UNKNOWN	
<div style="display: flex; justify-content: space-between;"> <div data-bbox="625 1066 982 1123"> <b>25 YEARS EXPERIENCE</b> </div> <div data-bbox="1071 1060 1388 1123"> <b>COMMERCIAL LINES IN NY METRO AREA</b> </div> </div>	



## WHAT'S UNIQUE

Kolovic's introduction to insurance came through the life and health and employee benefits side of the business. To earn referrals, he networked with other professional advisors, such as accountants and attorneys. When he shifted his focus to property & casualty insurance, he used the same approach.



**STRATEGIC NETWORKING TO EARN REFERRALS**



## CHALLENGES

New York State has a heavily regulated insurance environment. Some carriers choose not to write there, reducing available insurance choices.



New York also has the strictest workers compensation laws in the nation, which presents challenges, particularly for his construction and contracting clients. The hard market is now exacerbating insurance challenges in the state.

- ! New York's Heavily Regulated Insurance Environment
- ! Reduced Insurance Choices
- ! The Strictest Workers Comp Laws in the Nation



## APPROACH TO HARD MARKET

Kolovic draws on his experience and knowledge to craft solutions to help his clients weather the negative aspects of the hard market. However, “It is first and foremost about the relationship I have with my clients,” he says.

He maintains in-person contact with clients to discuss relevant aspects of the hard market. He does not employ other communication channels—except for regularly sharing third-party materials via email, such as New York State insurance regulation bulletins or explanations of the causes of higher loss costs in his clients’ industries.

*“It is first and foremost about the relationships I have with my clients.”*

He also reviews legislative updates from insurance trade associations and furnishes those that are directly relevant to customers’ business operations. “You have to be honest” with customers when the news is not what they want to hear, he explains, but assure them that you will be working earnestly on their behalf to help solve their problems.

## EARNING LOYALTY BY GOING THE EXTRA MILE



- Prioritizing In-person Contact
- Honest, Personalized Advice
- Providing Each Client with Industry-relevant Information

## LOOKING AHEAD



*“I believe so strongly in the need-to-know policy forms to leverage knowledge to help clients that I am now a facilitator for classes on policy forms to educate agents so they can better serve their clients,” Kolovic adds. “And I practice what I preach—I have been boosting my knowledge of the captive insurance market, so I can present clients with even more options, particularly during the hard market.”*

## RETENTION AND NEW BUSINESS

**Frank’s advice to other agents trying to retain and secure new business is straightforward and particularly relevant during the hard market:**

“As I moved into P&C insurance, I realized I needed to take the time to learn the nuances of policy forms. Understanding the differences in policy forms among insurance companies provides the agent with alternatives to present that can mitigate the impact of pricing, underwriting restrictions and endorsements,” Kolovic says. “This background has served me well during the hard market.”



**KNOWLEDGE IS POWER**  
Ongoing education and understanding of policy forms

- ✓ Sharpened Insight
- ✓ Smarter Alternatives
- ✓ Mitigated Impacts